

Amati VCT plc and Amati VCT 2 plc

APPLICATION FORM

This should be completed in conjunction
with the Prospectus dated 27 October 2017



Finely crafted investments

TERMS AND CONDITIONS OF SUBSCRIPTION

Save where the context otherwise requires, words and expressions defined in the Prospectus have the same meanings when used in these terms and conditions of subscription and in the Subscription Form and the section headed "Notes on how to complete the Subscription Form" set out below.

1. The contract created by the acceptance of a subscription (in whole or in part) will be conditional on Admission of the New Ordinary Shares conditionally allotted pursuant to the subscription becoming effective.
2. Where payment is being made by cheque, or banker's draft, the right is reserved by the Companies to present all cheques and bankers' drafts for payment on receipt by the Receiving Agent and to retain share certificates and subscription monies, pending clearance of successful subscribers' cheques and bankers' drafts. The Companies and their agents may treat subscriptions as valid and binding even if not made in all respects in accordance with the prescribed instructions or not complying fully with these terms and conditions of subscription and the Companies and their agents may, at their discretion, accept a subscription in respect of which payment is not received by the Companies prior to the closing of the Offers. The Companies and their agents reserve the right to waive in whole or in part any of the provisions of these terms and conditions of subscription, either generally or in respect of one or more applications. In particular, but without limitation, the Companies may accept an application made otherwise than by completion of a Subscription Form where the subscriber has agreed in some other manner satisfactory to the Companies and its agents to apply in accordance with these terms and conditions of subscription. If any subscription is not accepted in full or any contract created by acceptance does not become unconditional, the subscription monies or, as the case may be, the balance thereof will be returned (without interest) in Sterling by returning each relevant subscriber's cheque or bankers' draft or by crossed cheque in favour of the subscriber, through the post at the risk of the person(s) entitled thereto. In the meantime, subscription monies will be retained by the Companies in separate accounts. The Companies may require the subscriber to pay interest or its other resulting costs (or both) if the cheque or bankers' draft accompanying his or her application is not honoured on first presentation. If the subscriber is required to pay interest he or she will be obliged to pay the full amount determined by the Companies to be the interest on the amount of the cheque or bankers' draft from the date on which such remittance is not honoured until the date of receipt of cleared funds. The rate of interest will be LIBOR plus 3% per annum.
 - i. The right is reserved to change the basis of allocation under the Offers at the discretion of the Directors after consultation with Rooney Nimmo, and to reject in whole or in part and scale down and/or ballot any subscription or any part thereof. Subscriptions which are not accompanied by cheques available for immediate presentation or by other valid payment means will be dealt with at the Directors' discretion. If any dispute arises as to the date or time at or on which a subscription is received, the Directors' determination shall be final and binding.
 - ii. The right is reserved for the Companies to scale down the number of New Ordinary Shares available for subscription under the Offers at any time prior to the closing of the Offers.
 - iii. The Companies reserve the right to change the stated closing date of the Offers to an earlier date than 4 April 2018 in respect of the 2017/2018 Offer and an earlier or later date than 31 August 2018 in respect of the 2018/2019 Offer.
 - iv. The Companies reserve the right to accept Subscription Forms and to allot and arrange for the listing of New Ordinary Shares in respect of applications received under the Offers on or prior to the stated closing date of the Offers as the Directors see fit.
3. By completing and delivering a Subscription Form, you as the subscriber (and, if you sign the Subscription Form on behalf of somebody else, that person, except as referred to in paragraph (3) (xx) below):
 - i. offer to subscribe for the number of New Ordinary Shares as will be determined by the amount specified in your Subscription Form (or such lesser number for which your Subscription is accepted) divided by the price of the New Ordinary Shares resulting from the application of the pricing formula on the terms, and subject to the conditions set out in the Prospectus including these terms and conditions, and subject to the Memorandum and Articles of Association of the Company;
 - ii. agree that, in consideration of the Companies and their agents agreeing to process your application, your subscription will not be revoked until after (in the case of a subscription in respect of the 2017/2018 Offer) 4 April 2018 and (in case of a subscription in respect of the 2018/2019 Offer) 31 August 2018 and that this paragraph shall constitute an irrevocable collateral contract between you and the Companies and their agents which will become binding upon despatch by post to, or (in the case of delivery by hand) on receipt by, the Receiving Agent of your Subscription Form; provided that, in the event that a supplementary prospectus is required to be published, you may be entitled to withdraw within two working days of the publication of the supplementary prospectus in accordance with section 87Q of the FSMA;
 - iii. unless you are paying by electronic transfer, agree and warrant that your cheque or bankers' draft may be presented for payment on receipt and will be honoured on first presentation and agree that if it is not so honoured you will not be entitled to the New Ordinary Shares applied for or to enjoy or receive any rights

- or distributions in respect of such New Ordinary Shares until you make payment in cleared funds for such New Ordinary Shares and such payment is accepted by the Companies in their absolute discretion (which acceptance shall be on the basis that you indemnify the Companies, Rooney Nimmo and the Receiving Agent against all costs, damages, losses, expenses and liabilities arising out of or in connection with the failure of your remittance to be honoured on first presentation) and you agree that, at any time prior to the unconditional acceptance by the Companies of such late payment, the Companies may (without prejudice to its other rights) avoid the agreement to allocate New Ordinary Shares to you, without liability to you, and may issue or allot such New Ordinary Shares to some other person, in which case you will not be entitled to any refund or payment in respect of such New Ordinary Shares, other than the refund to you, at your risk, of the proceeds (if any) of the cheque or bankers' draft accompanying your Subscription Form without interest;
- iv. agree that in respect of those New Ordinary Shares for which your subscription has been received and is not rejected, your subscription may be accepted at the election of the Companies either by notification to the UK Listing Authority of the basis of allocation or by notification of acceptance thereof to the Receiving Agent;
 - v. agree that the Companies will hold any monies in respect of your subscription together with other monies received in respect of all subscriptions on trust for the payment of New Ordinary Shares you have subscribed for or failing such payment to be returned to you without interest and that any interest earned in respect of such monies will be paid to the Companies;
 - vi. agree that any share certificate to which you may become entitled and any monies refundable to you may be retained by the Companies pending clearance of your remittance and any investigation of any suspected breach of these terms and conditions of subscription and pending any verification of identity which is, or which the Companies or the Receiving Agent may consider to be, required for the purposes of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended, updated, replaced or superseded from time to time that and such monies will not bear interest;
 - vii. authorise Share Registrars Limited as Registrar on behalf of Amati VCT and Share Registrars Limited on behalf of Amati VCT 2 to send share certificate(s) in respect of the New Ordinary Shares for which your subscription is accepted and/or a crossed cheque for any monies returnable by post without interest to your address set out in the Subscription Form and to procure that your name is placed on the register of members of the Companies in respect of such New Ordinary Shares;
 - viii. agree that all subscriptions, acceptances of subscriptions and contracts resulting therefrom under the Offers shall be governed by and construed in accordance with English law, and that, for the benefit of the Companies, Rooney Nimmo, and the Receiving Agent, you submit to the non-exclusive jurisdiction of the English Courts and agree that nothing shall limit the right of the Companies, Rooney Nimmo or the Receiving Agent to bring any action, suit or proceeding arising out of or in connection with any such subscriptions, acceptances of subscriptions and contracts in any other manner permitted by law or in any court of competent jurisdiction;
 - ix. confirm that, in making such subscription, you are not relying on any information or representation in relation to the Companies and the New Ordinary Shares other than the information contained in the Prospectus (as may be supplemented by a supplementary prospectus), or any part thereof and accordingly you agree that no person responsible solely or jointly for the Prospectus or any part thereof or involved in the preparation thereof shall have any liability for any such other information or representation and you acknowledge that no person is authorised in connection with the Offers to give any information or make any representation other than as contained in the Prospectus (as may be supplemented by a supplementary prospectus) and, if given or made, any information or representation must not be relied upon as having been authorised by the Companies or any of their agents;
 - x. irrevocably authorise the Receiving Agent and/or Rooney Nimmo or any person authorised by any of them, as your agent, to do all things necessary to effect registration of any New Ordinary Shares subscribed by or issued to you into your name and authorise any representative of the Receiving Agent or Rooney Nimmo to execute and/or complete any document required therefor;
 - xi. agree that, having had the opportunity to read the Prospectus, you shall be deemed to have had notice of all information and statements concerning the Companies and the New Ordinary Shares contained therein;
 - xii. confirm that you have reviewed the restrictions contained in paragraphs 4 and 5 below and warrant that you are not a "US Person" as defined in the United States Securities Act of 1933, as amended, nor a resident of Canada, Australia or Japan and that you are not applying for any New Ordinary Shares with a view to their offer, sale or delivery to or for the benefit of any US person or a resident of Canada, Australia or Japan; nor will you offer, sell, renounce, transfer or deliver directly or indirectly any of the Shares to any such person.
 - xiii. agree that all documents and cheques sent by post, by or on behalf of the Companies or the Receiving Agent will be sent at the risk of the person entitled thereto;
 - xiv. agree on request by the Companies or Rooney Nimmo or the Receiving Agent on behalf of the Companies to disclose promptly in writing to any of them such information as the Companies or Rooney Nimmo or the Receiving Agent may reasonably request in connection with your subscription including, without limitation, satisfactory evidence of identity to ensure compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (the "Money Laundering Regulations 2017") as

- amended, updated, replaced or superseded from time to time and authorise the Companies, Rooney Nimmo and the Receiving Agent to retain and disclose any information relating to your subscription as it considers appropriate;
- xv. agree that Rooney Nimmo will neither treat you as its customer by virtue of your subscription being accepted nor owe you any duties or responsibilities concerning the price of the New Ordinary Shares or the suitability for you of New Ordinary Shares or be responsible to you for providing the protections afforded to its customers;
 - xvi. declare that the Subscription Form has been completed to the best of your knowledge and that the details relating to you as set out in your Subscription Form are correct;
 - xvii. undertake that you will notify the Companies if you are not, or cease to be, either a Qualifying Subscriber or beneficially entitled to the New Ordinary Shares;
 - xviii. declare that a loan has not been made to you or any associate of you, which would not have been made, or would not have been made on the same terms, but for you offering to subscribe for, or acquiring, New Ordinary Shares and that the New Ordinary Shares are being acquired for bona fide commercial purposes and not as part of a scheme or arrangement the main purpose of which, or one of the main purposes of which, is the avoidance of tax;
 - xix. declare that you are aged 18 or over on the date of your application;
 - xx. warrant that, if you sign the Subscription Form on behalf of somebody else, you have due authority to do so on behalf of that other person, and such person will also be bound accordingly and will be deemed also to have given the confirmations, warranties, undertakings and authorities contained herein and undertake to enclose your power of attorney (or a copy thereof duly certified by a solicitor or bank) with the Subscription Form;
 - xxi. agree that a failure to receive, process or accept your application for New Ordinary Shares does not give rise to any right of action by any person against the Companies, Rooney Nimmo, the Receiving Agent or any other person;
 - xxii. agree that any error in the register of members of the Companies arising as a result of your remittance not being honoured on first presentation or as a result of any other error in connection with your application for New Ordinary Shares, or as a result of termination or avoidance of any agreement to allocate New Ordinary Shares pursuant to these terms and conditions of subscription may be rectified and, in addition and without prejudice to the foregoing, you hereby irrevocably authorise the Companies, or any person appointed by it for this purpose, to execute on your behalf any instrument of transfer which may be necessary to effect any re-allocation or sale of New Ordinary Shares to any other person arising as a result of the foregoing. The right to rectify the register of members of the Companies and/or the power to re-allocate or sell New Ordinary Shares contained in this paragraph are in addition to any other rights, powers and remedies which would otherwise be available to the Companies in the event of a breach by you of these terms and conditions of Subscription;
 - xxiii. agree that if evidence of identity satisfactory to the Companies and their agents is not provided to the Companies or their agents within a reasonable time (in the opinion of the Companies) following a request therefor, any agreement with you to allocate New Ordinary Shares may be terminated and, in such case, the New Ordinary Shares which would otherwise have been allocated to you may be re-allocated and your application monies will be returned to the bank or other account on which the cheque or bankers' draft accompanying your Subscription Form was drawn without interest;
 - xxiv. agree that you are not applying on behalf of a person engaged in money laundering; drug crimes or terrorist financing or terrorism;
 - xxv. undertake to pay interest at the rate prescribed in paragraph 2 above if the remittance accompanying your Subscription Form is not honoured on first presentation;
 - xxvi. agree that your Subscription Form is addressed to the Companies, Rooney Nimmo and the Receiving Agent;
 - xxvii. agree that you will not be entitled to exercise any remedy of rescission for innocent misrepresentation at any time after acceptance of your subscription (provided that this does not affect any other right you may have); and
 - xxviii. acknowledge and agree that, pursuant to the Data Protection Act 1998 (the '**DP Act**') the Company, the Receiving Agent and/or the Registrar, may hold personal data (as defined in the DP Act) relating to past and present shareholders. Personal data may be detained on record for a period exceeding six years after it is no longer used. The Company, the Registrar and the Receiving Agent will use such information for the purposes set out below (collectively the "**Purposes**"), being to,
 - (a) process your personal data (including sensitive personal data) as required by or in connection with your holding of Ordinary Shares, including processing personal data in connection with credit and money laundering checks on you;

- (b) communicate with you as necessary in connection with its affairs and generally in connection with your holding of Ordinary Shares;
 - (c) provide your personal data to such third parties as the Company, Receiving Agent and/or Registrar may consider necessary in connection with its affairs and generally in connection with your holding of Ordinary Shares or as the DP Act may require, including to third parties outside the European Economic Area;
 - (d) without limitation provide such personal data to associates, third party service providers, affiliates, agents or functionaries appointed by the Company, the Receiving Agent and/or the Registrar (including without limitation, the Investment Manager) for processing, notwithstanding that any such party may be outside the European Economic Area;
 - (e) process your personal data for the Registrar's, the Company's and the Receiving Agent's internal administration; and
 - (f) by becoming registered as a holder of Ordinary Shares or otherwise providing personal data in connection with an Application Form, you have become a data subject (as defined in the DP Act) and are deemed to have consented to the processing by the Receiving Agent, the Company and its Registrar of any personal data relating to you in the manner described above. In providing the Company, the Registrar and/or the Receiving Agent with personal data (whether relating to you or a third party), you hereby represent and warrant to the Registrar, the Company and the Receiving Agent that you have obtained the consent of any data subject to such holding and using their personal data for the Purposes (including the explicit consent of the data subjects for the processing of any sensitive personal data for the Purposes set out above in this paragraph).
4. No person receiving a copy of the Prospectus or a Subscription Form in any territory other than the United Kingdom may treat the same as constituting an invitation or offer to him, nor should he in any event use such Subscription Form unless in the relevant territory such an invitation or offer could lawfully be made to him or such Subscription Form could lawfully be used without contravention of any regulation or other legal requirements. It is the responsibility of any person outside the United Kingdom wishing to make a subscription to satisfy himself as to full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consents, observing any other formalities requiring to be observed in such territory and paying any issue, transfer or other taxes required to be paid in such territory. The Companies reserves the right, in their absolute discretion, to reject any application received from outside the United Kingdom.
5. The New Ordinary Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States of America, its territories or possessions or other areas subject to its jurisdiction (the "USA"). In addition, the Company has not been and will not be registered under the United States Investment Advisers Act of 1940, as amended. No subscription will be accepted if it bears an address or post mark in the USA.
6. Dealings prior to the issue of certificates for New Ordinary Shares will be at the risk of Subscribers. A person so dealing must recognise the risk that a subscription may not have been accepted to the extent anticipated or at all.
7. To the extent permitted by law, all representations, warranties and conditions, express or implied and whether statutory or otherwise (including, without limitation, pre-contractual representations but excluding any fraudulent representations), are expressly excluded in relation to the New Ordinary Shares and the Offers.
8. The rights and remedies of the Companies and their agents under these terms and conditions of subscription are in addition to any rights and remedies which would otherwise be available to them and the exercise of partial exercise of one will not prevent the exercise of others.
9. Completed Subscription Forms, together with payment, must be returned by post or by hand to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR so as to be received by 12.00 noon on 4 April 2018 in respect of the 2017/2018 Offer and 12.00 noon on 31 August 2018 in respect of the 2018/2019 Offer. Multiple subscriptions by investors are permitted in relation to each of the 2017/2018 Offer and the 2018/2019 Offer.

DIRECTORS, MANAGER AND ADVISERS

Amati VCT plc

Directors

Peter Lawrence (Chairman)

Julia Henderson

Charles Pinney

Brian Scouler

All are non-executive Directors of:

Amati VCT plc

110 George Street

Edinburgh EH2 4LH

which is the registered office

Manager

Amati Global Investors Limited

18 Charlotte Square

Edinburgh EH2 4DF

Auditors

KPMG Audit plc

Saltire Court

20 Castle Terrace

Edinburgh EH1 2EG

Secretary

The City Partnership (UK) Limited

110 George Street

Edinburgh EH2 4LH

Registrars

Share Registrars Limited

The Courtyard

17 West Street

Farnham

Surrey GU9 7DR

Sponsor

SPARK Advisory Partners Limited

5 St John's Lane

London EC1M 4BH

Receiving Agents

Share Registrars Limited

The Courtyard

17 West Street

Farnham

Surrey GU9 7DR

Solicitors

Rooney Nimmo

8 Walker Street

Edinburgh EH3 7LA

Custodian

Jarvis Investment Management Limited

78 Mount Ephraim

Royal Tunbridge Wells

Kent TN4 8BS

VCT Status Adviser

Philip Hare Associates LLP

Staple Inn

Holborn

London WC1V 7QH

Amati VCT 2 plc

Directors

Julian Avery (Chairman)

Michael Killingley

Susannah Nicklin

All are non-executive Directors of:

Amati VCT 2 plc

27/28 Eastcastle Street

London W1W 8DH

which is the registered office

Manager

Amati Global Investors Limited

18 Charlotte Square

Edinburgh EH2 4DF

Secretary

The City Partnership (UK) Limited

110 George Street

Edinburgh EH2 4LH

Sponsor

SPARK Advisory Partners Limited

5 St John's Lane

London EC1M 4BH

Solicitors

Rooney Nimmo

8 Walker Street

Edinburgh EH3 7LA

VCT Status Adviser

Philip Hare Associates LLP

Staple Inn

Holborn

London WC1V 7QH

Auditors

BDO LLP

55 Baker Street

London W1U 7EU

Registrars

Share Registrars Limited

The Courtyard

17 West Street

Farnham

Surrey GU9 7DR

Receiving Agents

Share Registrars Limited

The Courtyard

17 West Street

Farnham

Surrey GU9 7DR

Custodian

The Bank of New York Mellon SA/NV

London Branch

160 Queen Victoria Street

London EC4V 4LA

NOTES ON HOW TO COMPLETE THE SUBSCRIPTION FORM

Please complete all relevant parts of the Subscription Form according to the instructions below.

SECTION 1 – APPLICATION

Insert (in figures) the amount you wish to apply to invest in each Company in each tax year, the total for each tax year and the total amount of your investment.

You do not have to invest in both tax years but your application, for **each** tax year you do choose to invest, must be for a minimum of £4,000 per tax year, or £5,000 (a minimum of £2,500 in each Company) per tax year if applying for both Amati VCT plc and Amati VCT 2 plc, and thereafter in multiples of £500.

SECTION 2 – PERSONAL DETAILS

Insert your full name, full address, daytime telephone number, email address (if you have one), date of birth and National Insurance number. Please also indicate whether you are an existing shareholder in Amati VCT and/or Amati VCT 2.

SECTION 3 – TAX RESIDENCY STATUS

You must also tick the box to confirm that you are a UK resident for tax purposes **and** give details of any other countries where you are resident for tax purposes. This is a requirement under the Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) and full details **must** be given where applicable or your application will be rejected.

Each Company reserves the right, in its absolute discretion, to reject any application received from outside the United Kingdom or from an applicant whose country of residence for tax purposes is not the United Kingdom.

SECTION 4 – OVERSUBSCRIPTION

Tick one box to indicate your wishes in the event that one or both VCTs is oversubscribed and your subscription cannot be satisfied in part or in full.

SECTION 5 – POSSIBLE MERGER BETWEEN AMATI VCT plc AND AMATI VCT 2 plc

In the event that the Companies agree to bring forward proposals for a merger, any application received for Amati VCT plc later than ten days after Circulars to Shareholders have been posted will be deemed to have been an application for Amati VCT 2 plc. You **must** tick the box to confirm your agreement, otherwise your application will not be processed and any funds remitted will be returned to you as per the Terms and Conditions of the Offers.

SECTION 6 – PAYMENT

Payments can be made by the following methods:

1. Personal Cheques, Building Society Cheques or Banker's Drafts

Please make your cheque/draft payable to "Share Registrars Limited a/c Amati" for the **exact** amount shown for the **total** application to subscribe in Section 1. Your cheque/draft should be crossed "A/C payee only" and pinned to the completed Application Form. Third party cheques are not accepted. **Building society cheques and banker's drafts will only be accepted where the cheque/draft is embossed or stamped with the name of the account holder and drawn from the account in his/her name.**

Any payment by personal cheque, building society cheque or banker's draft must be made in pounds sterling, drawn on a branch of a bank or building society in the United Kingdom which is either a member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited, or which has arranged for its cheques or banker's drafts to be cleared through the facilities provided by members of either of these companies. Such cheques or bankers' drafts must bear the appropriate sort code in the top right hand corner and must be drawn on the personal account of the individual investor where they have sole or joint title to the funds.

2. Bank transfer

Payments can be made by BACS, CHAPS or Faster Payment to the designated bank account for the Offers, details of which will be provided by Share Registrars. Any transfer of funds must be made so that the cleared funds are available at or near the time that the Subscription Form is being processed. The process is as follows:

- (i) Before you send your Application Form please email AmatiOffer@sharerregistrars.uk.com stating that you intend to make a bank transfer and provide the following information:

Name of Bank

Account Name

Account Number
Sort Code
Payment Amount
Reference Number*

*The reference number should consist of your first and last initials plus your date of birth in DD-MM-YYYY format (e.g. AL17081962). This will allow Share Registrars to match the payment with your Application Form.

- (ii) Share Registrars will then provide by return the bank account information required for the payment. Please make sure you are able to provide (if applicable) the original (or certified) bank statement or transaction receipt clearly showing the payment to Share Registrars Limited.
- (iii) Please send your Application Form together with your supporting documentation to Share Registrars Ltd without delay and **no later than 48 hours** after making the payment. If you have difficulties making the transaction or your Application Form is likely to be delayed you must contact Share Registrars on 01252 821 390 or by email at AmatiOffer@shareregistrars.uk.com to discuss your application. Failure to do so may result in your application being rejected.

SECTION 7a – IDENTITY VERIFICATION (ALL METHODS OF PAYMENT)

Please confirm that you have provided any documents required if applicable.

For applications of up to £50,000 – **nothing further required**.

For applications of more than £50,000 by direct clients or where an intermediary has not completed Section 12 you must provide **certified** copies of **two** different forms of identification, **one** document from **each** group:

- a. Photographic ID such as a passport or driving licence.
- b. Proof of address such as a recent utility bill (less than three months old), recent bank statement (less than three months old) or driving licence (if not already used as photo ID).

Certification can be carried out by an authorised financial intermediary, solicitor, accountant, banker or other regulated person.

SECTION 7b – SOURCE OF FUNDS VERIFICATION (BANK TRANSFERS ONLY)

Important: you must provide the documentation outlined below (if applicable) even if your application has been received via an intermediary and Section 12 has been completed.

If you will be making a bank transfer of up to £13,000 and the payment is linked to a single application – **nothing further required**.

For bank transfers of more than £13,000 (or a series of payments in respect of linked applications for more than £13,000 in total value) you must provide evidence of source of funds, regardless of whether you are a direct client or your application has come via an intermediary (advised or execution only). Please provide **one** of the following in support of your application:

- a. An original or certified copy of the bank statement or transaction receipt in your name which clearly shows the payment(s) made to Share Registrars Limited.
- b. Written confirmation from your bank on headed paper with details of the payment, including the name of the account from which the funds are drawn, account number and sort code.

Certification can be carried out by an authorised financial intermediary, solicitor, accountant, banker or other regulated person.

Share Registrars Limited reserves the right to make additional verification checks.

SECTION 8 – NOMINEE/CREST INSTRUCTION

If your application is successful and you would like your subscription shares issued to your nominee through CREST, please give full details.

SECTION 9 – DIVIDEND PREFERENCE

Tick **one** box only for **each** Company for which you are applying to subscribe. For **each** Company you can elect to receive dividends in cash or you can elect to join the Dividend Re-Investment Scheme, where dividends are reinvested into new shares for each Company for which you are applying. Any election that you make in respect of an application to a given Company **will also be applied to any existing holdings in that Company**; you **cannot** elect to receive both dividends in cash and shares issued under the Dividend Re-Investment Scheme in respect of a shareholding in the **same** Company.

If you elect to receive dividends in cash for one or both Companies we **strongly recommend that payments are made directly into your bank account**. If you do not provide bank details, dividends will be paid by cheque and sent to your registered address.

If you elect to join the Dividend Re-Investment Scheme for one or both Companies you will have confirmed that you have read and understood the full terms and conditions relating to the Dividend Re-Investment Scheme for each Company in which you are applying to subscribe. These are available on Amati's website: www.amatiglobal.com.

SECTION 10 – COMMUNICATION PREFERENCES

Please tick the relevant boxes to indicate the following:

1. How you would like the Receiving Agents to acknowledge receipt of your application
2. To opt in to our mailing list for investor updates
3. To opt in to our mailing list for investor events
4. To opt in to electronic communications in respect of your shareholding(s).

Please also carefully read the Privacy Notice. It contains important information as to how we use your personal data and your statutory rights in relation to any consent you have given regarding our use of it.

SECTION 11 – APPLICANT'S DECLARATION & SIGNATURE

Please read the declarations and sign and date Section 11. The Application Form may only be signed by someone other than the applicant if they are authorised to do so and have original copies of the relevant legal documents available if requested.

SECTIONS 12-15 TO BE COMPLETED BY AUTHORISED FINANCIAL INTERMEDIARIES ONLY

SECTION 12 – INTERMEDIARY DETAILS

Intermediaries should provide details of their firm, including contact name and address, FCA Number, email address, telephone number and bank details where applicable.

Please ensure that you tick the relevant box to indicate whether you have provided advice to your client or if the transaction is execution only.

Please also indicate whether you have verified your client's identity to the standard required by the Money Laundering Regulations 2017 and that it met the guidance of the for the UK Financial Sector issued by the Joint Money Laundering Steering Group. Advisers should note that if this box is not ticked the applicant must provide the relevant documentation as outlined in Section 7a.

SECTION 13 – ADVISORY FEES

If you have agreed advisory fees to be deducted from your client's subscription please state the amount(s) to be deducted. Payments are normally made by cheque but if you provide your bank details these payments can be made by bank transfer.

SECTION 14 – TRAIL COMMISSION

Authorised financial intermediaries who, acting on behalf of their clients on an execution only and off platform basis, return valid Application Forms bearing their name and FCA number and confirming their execution only and off platform status and eligibility to receive commission, will be paid the following, based on the amount paid in respect of the New Ordinary Shares allocated for each Application Form: an annual trail commission of 0.375% (limited to five years) which will be paid by the Manager. Such payments are conditional in all circumstances upon them being consistent with all applicable law and regulation, including the FCA COBS Handbook.

SECTION 15 – INTERMEDIARY DECLARATION

Please read the declarations and sign and date Section 15.

Please return your completed Subscription Form by post or by hand (during normal business hours) to Share Registrars Limited at the following address:

Share Registrars Limited

The Courtyard
West Farnham
Surrey GU9 7DR

AMATI VCT AND AMATI VCT 2 JOINT OFFER

SUBSCRIPTION FORM

Before completing this form please read the Terms and Conditions of Subscription and the accompanying Notes on How to Complete the Subscription Form. PLEASE USE BLOCK CAPITALS TO COMPLETE THIS FORM.

The 2017/2018 Offers close at 12 noon on Wednesday 4 April 2018 (or earlier if the maximum subscription is reached). The 2018/2019 Offers close at 12 noon on 31 August 2018 or at such date as the Directors may determine at their absolute discretion.

Return this form by post or hand (during normal business hours) to: **Share Registrars Limited, The Courtyard, 17 West Street Farnham, Surrey GU9 7DR**. Remember to enclose a cheque or banker's draft (if applicable) together with any required identity and source of funds verification documentation.

1. Application

I apply to subscribe the following amount or such lesser amount for which this application may be accepted on the Terms and Conditions of the Offers set out in the Prospectus dated 27 October 2017.

	Amati VCT plc	Amati VCT 2 plc	Total
2017/2018 Offers	£	£	£
2018/2019 Offers	£	£	£
Total Application for the Offers			£

The minimum amount which may be applied for is £4,000 per tax year in respect of an investment in one VCT only, or £5,000 (a minimum of £2,500 in each VCT) per tax year in respect of an investment in both VCTs and thereafter in multiples of £500.

2. Personal Details

Title (Mr/Mrs/Miss/Ms/Dr/Other):	Surname:
Forename(s) in full:	
Address:	
Postcode:	
Country:	
Daytime telephone number:	
Date of Birth:	National Insurance Number:
Email Address:	

Please tick if you are an existing shareholder: Amati VCT plc Amati VCT 2 plc

3. Tax Residency Status

Please tick the box if you are a UK resident for tax purposes

Please give details of any other countries of which you are a resident for tax purposes:

Country:

Tax Identification Number:

Country:

Tax Identification Number:

Each Company reserves the right, in its absolute discretion, to reject any application received from outside the United Kingdom or from an applicant whose country of residence for tax purposes is not the United Kingdom.

4. Oversubscription

Please tick **one** box only:

- If my application to subscribe cannot be satisfied in full or in part in one VCT in the relevant tax year, please use any remaining funds to apply to subscribe for shares in the other VCT, where that VCT has available capacity and in respect of the same tax year.
- If my application to subscribe cannot be satisfied in full or in part please return any remaining funds to me as per the Terms and Conditions of the Offers.

5. Possible Merger between Amati VCT plc and Amati VCT 2 plc

In the event that the Companies agree to bring forward proposals for a merger, any application received for Amati VCT plc later than ten days after Circulars to Shareholders have been posted will be deemed to have been an application for Amati VCT 2 plc.

- Please tick the box to confirm your agreement to the above. **If you do not tick the box your application will not be processed and any funds remitted will be returned to you as per the Terms and Conditions of the Offers.**

6. Payment

Please tick **one** box only:

- A.** I have enclosed a **personal cheque, building society cheque or banker's draft** for the total amount shown in Section 1, made payable to "Share Registrars Limited a/c Amati" and crossed "A/C PAYEE ONLY". If I have paid by building society cheque or banker's draft the cheque/draft is embossed or stamped with my name and is drawn from my personal account. I have provided identity verification documentation if applicable.

Please send your completed Application Form together with your cheque/draft and any relevant supporting documentation to the address shown at the top of this form.

OR

- B.** I confirm that I will be making a **bank transfer** and I have provided Share Registrars with details of the account from which I will be transferring funds. I will send my completed Application Form together with any identity verification and source of funds documentation (if applicable) within 48 hours of making my payment.

- 1.** Before you send your Application Form please email AmatiOffer@shareregistrars.uk.com stating that you intend to make a bank transfer and provide the following information:

- Name of Bank
- Account Name
- Account Number
- Sort Code
- Payment Amount
- Reference number*

*The reference number should consist of your first and last initials plus your date of birth in DD-MM-YYYY format (e.g. AL17081962). This will allow Share Registrars to match the payment with your Application Form.

- 2.** Share Registrars will then provide by return the bank account information required for the payment. When you make your payment please make sure you are able to provide (if applicable) the original (or certified) bank statement or transaction receipt clearly showing the payment to Share Registrars Limited.
- 3.** Please send your completed Application Form together with the relevant supporting documentation to the address shown at the top of this form **within 48 hours** of making the payment. Failure to do so may result in your application being rejected.

7a. Identity Verification (all methods of payment)

APPLICATIONS OF UP TO £50,000

If your application is for up to £50,000 – **nothing further required**

If you paid by bank transfer go to Section 7b; otherwise go to Section 8.

APPLICATIONS OF MORE THAN £50,000

- 1.** If your application is for more than £50,000 and your intermediary (advised or execution only) has completed Section 12 – **nothing further required**

If you paid by bank transfer go to Section 7b; otherwise go to Section 8.

- 2.** If your application is for more than £50,000 and you are either a direct client **or** where your intermediary has not completed Section 12, please provide certified copies* of **two** different forms of identification, **one** document from **each** group:

Photographic ID

- Passport
- Driving Licence

Proof of Address

- Recent utility bill (less than 3 months old)
- Recent bank statement (less than 3 months old)
- Driving Licence (if not already used for photo ID)

*Copies can be certified by an authorised financial intermediary, accountant, solicitor, banker or other regulated person.

If you paid by bank transfer go to Section 7b; otherwise go to Section 8.

7b. Source of Funds Verification (bank transfers only)

Important: you must provide the documentation outlined below (if applicable) even if your application has been received via an intermediary and Section 12 has been completed.

In addition to any documentation required above at 7a you must provide the following if applicable:

BANK TRANSFERS OF UP TO £13,000

If you will be making a bank transfer of up to £13,000 and the payment is linked to a single application – **nothing further required**

BANK TRANSFERS OF MORE THAN £13,000

If you will be making a bank transfer of more than £13,000 (or a series of payments in respect of linked applications of more than £13,000 in total value) – please provide **one** of the documents listed below:

- An original or certified copy* of the bank statement or transaction receipt in your name which shows the payment(s) made to Share Registrars Limited.
- Written confirmation from your bank on headed paper with details of the payment, including the name of the account from which the funds are drawn, account number and sort code.

*Copies can be certified by an authorised financial intermediary, accountant, solicitor, banker or other regulated person.

Share Registrars Limited reserves the right to make additional verification checks.

8. Nominee/Crest Instruction (if applicable)

If my application is successful please issue my shares to my nominee through CREST

Crest Participant ID:

Crest Member Account ID:

Crest Participant Name

Crest Participant Address:

Postcode:

Crest Participant Contact Name:

Telephone Number:

Email Address:

9. Dividend Preference

Please tick **one** box only for each company to which you are applying to subscribe.

Amati VCT plc*

Dividends Paid In Cash

or

Dividend Re-Investment Scheme

Amati VCT 2 plc*

Dividends Paid In Cash

or

Dividend Re-Investment Scheme

*Please note that any instructions given above will be applied to any existing holdings in the same company.

Now do **one** of the following:

1. If you elected for dividends to be paid in cash for **one** or both of the Companies, and you would like your dividends paid directly to your bank account, please complete and sign the bank mandate below. If you do not provide your bank details your dividends will be paid by cheque and posted to your registered address.
2. If you elected to join the Dividend Re-Investment Schemes in respect of your total application please **proceed directly to Section 10**.

Please forward, until further notice, all dividends that may from time to time become due on any Ordinary Shares now standing, or which may hereafter stand, in my name in the register of members of Amati VCT plc and/or Amati VCT 2 plc to:

Name of Bank/Building Society:

Address of Branch:

Account Name: (BLOCK CAPITALS please)

Account Number: (Please quote all digits including zeros)

<input type="text"/>							
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Sort Code:

<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>	-	<input type="text"/>	<input type="text"/>
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Signature:

Date:

<input type="text"/>									
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10. Communication Preferences

Shareholder title and full name:

Postcode:

Method of notification for receipt of your application



Email



Letter

Tick the box if you would like to receive regular updates including monthly fact sheets and newsletters for Amati funds:



Email

Tick the box if you would like to receive invitations to Amati events:



Email

ELECTRONIC COMMUNICATIONS (COMPANIES ACT 2006)

Tick the box to opt in to electronic communications in respect of your shareholding(s) in Amati VCT plc and/or Amati VCT 2 plc. This means that you will receive notifications by email (where you have provided an email address below) or by letter that information and/or documents are available on Amati's website.

Opt in to electronic communications



You have the right to **opt out** of electronic communications at any time and to revert to paper format delivered by post by emailing enquiries@shareregistrars.uk.com or by writing to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. For those Shareholders who are registered on the Web Based Share Portal at www.shareregistrars.uk.com please log in and click on "Personal Details" to update.

If you do not provide an email address we are obliged to send you notifications by letter.

Email:

PRIVACY NOTICE

Your personal data will be used by Amati Global Investors Limited, Share Registrars Limited, Amati VCT plc and/or Amati VCT 2 plc and any third party advisers to the above as follows:

- To process your application and verify your identity and source of funds under the Money Laundering Regulations 2017
 - To allot your shares and provide the relevant documentation in connection with your shareholding if your application is successful
 - To pay dividends, administer the Dividend Re-Investment Schemes and process other corporate actions as necessary
 - To provide you with any reports or information required by law.
 - To provide you with fund fact sheets, Amati newsletters and invitations to Amati events where you have given consent for us to do so.

If we rely on your consent as our legal basis for processing your personal information, you have the right to withdraw that consent at any time by contacting us by telephone on 0131 503 9100, by email at info@amatiglobal.com or in writing to: Data Protection Officer, Amati Global Investors, 18 Charlotte Square, Edinburgh EH2 4DF.

We will not share your data with any other party other than those listed above unless required to do so by law.

11. Applicant Declaration and Signature

1. I HEREBY DECLARE THAT I have read and understood the Terms and Conditions of Subscription contained in the Prospectus dated 27 October 2017 and agree to be bound by them.
 2. I understand that this is a LONG TERM investment and have read the RISK FACTORS.
 3. I confirm that I understand and agree with the details submitted by my financial intermediary (if applicable) in sections 12-15 below, including any advisory fees to be deducted from my subscription.
 4. I understand that tax relief will only be available on the amount subscribed net of any advisory fees that I have agreed to be deducted from my subscription

HMRC MAY INSPECT THIS FORM. PLEASE NOTE IT IS A SERIOUS OFFENCE TO MAKE A FALSE DECLARATION.

Signature:

Date:

SECTIONS 12 – 15 TO BE COMPLETED BY AUTHORISED FINANCIAL INTERMEDIARIES ONLY

12. Intermediary Details

Please tick one of the following:

1

Advice Provided

1

Execution Only – On Platform

X

Execution Only – Off Platform

Name of Firm:

Hargreaves Lansdown

FCA Number:

115248

Contact Name:

Ella Sibthorpe

Address:

1 College Square, Anchor Road,

Postcode:

BS1 5HL

Telephone:

0 1 1 7 9 0 0 9 0 0 0

Email Address:

E I I A S I P T H Q P P E Q H I S Q H K

I confirm that I have verified the identity of the applicant named at Section 2 to the standard required by the Money Laundering Regulations 2017 and that it met the guidance for the UK Financial Sector issued by the Joint Money Laundering Steering Group. **Please note that if this box is not ticked the applicant must provide the relevant documentation as outlined in section 7a.**

13. Advisory Fees

If you have agreed with your client that advisory fees may be deducted from their subscription detailed in Section 1 above, please state the amount of fees to be deducted below.

Advisory Fee (inclusive of VAT) to be deducted from subscription:

	Amati VCT plc	Amati VCT 2 plc	Total
Tax year 2017/2018	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Tax year 2018/2019	£ <input type="text"/>	£ <input type="text"/>	£ <input type="text"/>
Total Advisory Fees Deducted			£ <input type="text"/>

Advisory payments are facilitated by Share Registrars and payment will normally be made by cheque. If you wish to be paid by electronic bank transfer please provide your bank details below:

Name of Bank/Building Society:	<input type="text"/>
Address of Branch:	<input type="text"/>
Account Name: (BLOCK CAPITALS please)	<input type="text"/>
Account Number: (Please quote all digits including zeros)	<input type="text"/>
Sort Code:	<input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/>
Signature:	<input type="text"/>
Date:	<input type="text"/>

14. Trail Commission

Annual trail commission of 0.375% per annum (limited to five years) is available to authorised financial intermediaries acting on an execution only off platform basis and will be paid by Amati Global Investors. **Such payments can no longer be made in respect of subscriptions received through intermediaries acting in an advisory capacity.**

If you have applied for trail commission and your firm has been registered on our payments system you will receive a notification annually from trail@amatiglobal.com. We will ask you to provide bank details for commission payments or to confirm bank details previously provided. We will also ask you to confirm a list of clients relating to trail commission. **No payments will be made without confirmation of bank details.**

Tick all that apply:

My firm is applying for trail commission and is eligible to receive such payments in respect of the client named at Section 2.

My firm has previously received trail commission from Amati Global Investors.

Name of Firm:	Hargreaves Lansdown
Contact Name:	Ella Sibthorpe
Telephone:	0 1 1 7 9 0 0 9 0 0 0 <input type="text"/>
Email Address:	ELL A · S I B T H O R P E @ H L · C O · U K

For further information or any enquiries relating to trail commission please email: trail@amatiglobal.com

15. Authorised Financial Intermediary Declaration

I HEREBY DECLARE THAT I am an authorised financial intermediary and that the information I have provided on this form is, to the best of my knowledge and belief, accurate and complete. In the event that any circumstances change such that the information I have provided is no longer accurate and complete, I agree to notify Amati immediately in writing.

Signature:

Date:

Amati Global Investors Limited, Amati VCT plc, Amati VCT 2 plc and Share Registrars Limited cannot accept any responsibility if any details quoted by you are incorrect.

For assistance with the completion of this Subscription Form please contact Amati Global Investors during normal office hours on 0131 503 9115 or email info@amatiglobal.com

No investment advice can be given.



Amati
Global Investors

Finely crafted investments