

Part 9 – Notes on the Application Form

It is essential that you complete all relevant parts of the Application Form in accordance with the instructions in these notes. Please send the completed Application Form, together with your cheque or bankers' draft, by post, or deliver it by hand (during normal business hours), to The City Partnership (UK) Limited, 110 George Street, Edinburgh EH2 4LH. If you have any questions on how to complete the Application Form please contact The City Partnership (UK) Limited on telephone 0131 243 7210, or email ra@city.uk.com, or speak to your financial adviser.

PLEASE NOTE: IF YOU ARE A NOMINEE APPLYING ON BEHALF OF A BLOCK OF INVESTORS, PLEASE DO NOT COMPLETE THE ATTACHED APPLICATION FORM. INSTEAD PLEASE CONTACT THE RECEIVING AGENT FOR ALTERNATIVE INSTRUCTIONS.

1. Amount for which you wish to subscribe: Insert (in figures) in A, B and C of Section 1 the amount for which you wish to subscribe (subject, if relevant, to the deduction of any Adviser Charges – see Option B in Box 11 of the Application Form) in relation to each individual tax year. You are able to specify in which individual tax year you invest. The application must be for a minimum of £3,000 and above that minimum in multiples of £1,000.

Payment can be made by electronic transfer, cheque or bankers' draft. Your payment must relate solely to this application.

If you wish to pay by electronic transfer, please transfer the required funds to:

Account name: The City Partnership – Pembroke VCT

Account number: 11010368

Sort code: 80-22-60

If you have any questions please contact The City Partnership (UK) Limited at email ra@city.uk.com or telephone 0131 243 7210.

To pay by cheque or bankers' draft, please attach a cheque or bankers' draft to the Application Form for the exact amount shown in Box C and Box Da. Your cheque or bankers' draft must be made payable to "The City Partnership – Pembroke VCT" and crossed "A/C Payee only". Your payment must relate solely to this application. Cheques may be presented for payment on receipt. Application Forms accompanied by a post-dated cheque will not be processed until the cheque can be presented and will not be treated as being received by the Receiving Agent until that date.

Your electronic transfer, cheque or bankers' draft must be drawn in sterling on an account with a United Kingdom or European Union regulated credit institution, and which is in the sole or joint name of the Applicant and must bear, if a cheque, the appropriate sort code in the top right-hand corner.

The right is reserved to reject any application in respect of which the Applicant's electronic transfer, cheque or bankers' draft has not been cleared on first presentation. Any monies returned will be sent through the post at the risk of the persons entitled thereto by cheque crossed "A/C Payee only" in favour of the Applicant without interest.

Money Laundering Notice – Important procedures for applications of at least the sterling equivalent of €15,000 (for these purposes approximately £13,404, as at the date of this document, or more). The verification of identity requirements in the ML Regulations will apply and verification of the identity of the Applicant may be required. Failure to provide the necessary evidence of identity may result in your application being treated as invalid or result in a delay.

If the amount of your application is for the sterling equivalent of €15,000 or more (for these purposes approximately £13,404, as at the date of this document) or is one of a series of linked applications, the value of which exceeds that amount then please provide the documents set out in A or B below (as appropriate).

If, however, you tick the box in Section 3 of the Application Form (Online Anti-Money Laundering Identity Check), then the Receiving Agent will arrange for a third party acting on the Company's behalf to undertake an online identity check for the purposes of the ML Regulations (and in that case no identity documentation need be provided with your Application Form). The Company still reserves the right, however, to request identity documentation if needed.

Copies should be certified by a solicitor or a bank. Original documents will be returned by post at your risk. If a cheque is drawn by a third party, the above will also be required from that third party.

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A

Application is made through an IFA: verification of the Applicant's identity may be provided by means of a "Letter of Introduction" from an IFA or other regulated person (such as a solicitor or accountant) who is a member of a regulatory authority and is required to comply with the ML Regulations or a UK or EC financial institution (such as a bank). The City Partnership (UK) Limited will supply specimen wording on request.

Or

B

Application is made directly (not through an IFA): please ensure that the following documents are enclosed with the Application Form:

- a. a certified copy of either your passport or driving licence; and
 - b. a recent (no more than three months old) original bank or building society statement, or utility bill, or recent tax bill, in your name.
2. Name and address, etc: Insert (using block capitals) in Section 2 your full name, full address including the post code, e-mail address, daytime telephone number, National Insurance number and date of birth. If applicable provide details of other countries where you are a tax resident and provide your tax identification number for each jurisdiction. You must inform us if you are a US citizen.
3. Signature and date: Sign and date the Application Form in Section 4. By signing and dating this form you agree to invest in Pembroke VCT plc in accordance with the Terms and Conditions as set out in Part 6 of the Prospectus dated 1 December 2017.

Administration of Shareholder Account

The dividends paid by the Company can be taken as cash. Sections 7 and 8 of the Application Form allow you to indicate whether you would like to have them paid directly into your bank account. Dividends paid by cheque will be sent to the Shareholder's registered address using the standard mail delivery at the Shareholder's own risk if neither Section 7 nor 8 is completed. The Company's Registrar will charge administration fees for re-issuing cheques.

4. Payment to your bank account: In order to facilitate the payment of dividends on any Shares held in the Company directly to your bank or building society account, please complete Section 7 of the Application Form. Dividends paid directly into your account will be paid in cleared funds on the dividend payment date. Your bank or building society statement will identify details of the dividends as well as the dates and amounts paid.
5. Signature, date and post code: Please sign and date the Administration of Shareholder Account in Section 8 of the Application Form. By signing and dating this section of the form you authorise the Company's Registrar to administer your shareholding in accordance with the instructions noted in the Shareholder Account Administration section of the Application Form.
6. **Financial advisers' details: in order to assist in the making of the application, and to process the deduction (if any) of any Adviser Charges or payment of commission from the subscription the Applicant has provided – appropriately authorised financial advisers should complete Sections 10 and 11 or 12, giving their contact name and address and their FCA number. Please note the financial advisers' obligations to advise their clients of the risk factors set out on pages 18 to 21 of this document.**
7. Bank details for one-off fees or commission: Financial advisers who are entitled to receive one-off fees or commission can choose to have these paid directly to their bank account. In order to facilitate this, please complete Section 13 of the Application Form.

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Please pin or staple cheque or bankers' draft here unless payment is being made via Electronic Transfer.

Pembroke VCT plc – Application Form

If you are in any doubt about the action to take you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.

IMPORTANT – before completing this form please read the accompanying notes.

PLEASE USE BLOCK CAPITALS TO COMPLETE THE FORM.

IF YOU ARE A NOMINEE APPLYING ON BEHALF OF A BLOCK OF INVESTORS, PLEASE DO NOT COMPLETE THIS FORM. INSTEAD PLEASE CONTACT THE RECEIVING AGENT FOR ALTERNATIVE INSTRUCTIONS.

Cheque – Make your cheque or bankers' draft out to "The City Partnership – Pembroke VCT" and cross it with the words "A/C Payee only". Return this form by post or by hand (during normal business hours) to The City Partnership (UK) Limited, 110 George Street, Edinburgh EH2 4LH so as to arrive by no later than 12.00 p.m. on 5 April 2018 in respect of an application for Shares to be made in relation to the 2017/18 tax year or 5.00 p.m. on 29 June 2018 in respect of an application for Shares to be made in relation to the 2018/19 tax year. The closing date of the Offer, and the deadline for receipt of applications for the final allotment with respect to the 2018/19 Offer, may be extended by the Directors at their absolute discretion to a date no later than 30 November 2018. If you post your Application Form you are recommended to use first class post and allow at least four days for delivery.

Electronic Transfer – If you wish to pay by electronic transfer, please use the following details: account name The City Partnership – Pembroke VCT; account number 11010368; sort code 80-22-60. Please complete Box Db at the end of Section 1 of the Application Form. Return this form by post or by hand (during normal business hours) to The City Partnership (UK) Limited, 110 George Street, Edinburgh EH2 4LH so as to arrive by no later than 12.00 p.m. on 5 April 2018 in respect of an application for Shares to be made in relation to the 2017/18 tax year or 5.00 p.m. on 29 June 2018 in respect of an application for Shares to be made in relation to the 2018/19 tax year (subject to any extension referred to in the paragraph above). If you post your Application Form you are recommended to use first class post and allow at least four days for delivery.

1. Subscription Details

Application for Shares in 2017/2018 (income tax year 2017/2018)

A £

Application for Shares in 2018/2019 (income tax year 2018/2019)

B £

Total (A+B)[†]

Total (A + B) to be not less than £3,000 (multiples of £1,000 thereafter)

C £

Box Da Total per cheque/bankers' draft

£

Box Db Total per Electronic Transfer

£

[†]Including any adviser charges to be facilitated (see Section 11B of this form)

2. Personal Details

Title*:	Forenames*:	Surname*:
Address*:		
Post Code*:	Daytime Telephone Number:	
Previous address (if less than 3 years at current address):		
Email Address:		
Date of Birth*:	National Insurance Number*:	
Countries where you are tax resident*:		
Please tick this box if you are a US citizen*:		
<input type="checkbox"/>		
Please provide your taxpayer identification number (TIN) for each jurisdiction of tax residence other than the UK*:		

*Mandatory fields

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3. Online Anti-Money Laundering Identity Check

By ticking this box I consent to the Company, or a third party acting on the Company's behalf, undertaking an online identity check for the purposes of the ML Regulations:

4. Signature

By signing this form I HEREBY DECLARE THAT I have read the Terms and Conditions of Application and agree to be bound by them. I understand this is a LONG TERM investment and have read the RISK FACTORS.

Signature:	Date:
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5. Existing Shareholders

Please tick this box if you are an existing Shareholder

If your existing Shares are held in the name of a nominee, please insert their name and address in this box:

Name:
Address:

Please tick this box if you would prefer to receive the receipt of your application by email* instead of post.

*we will require your email address to be provided in section 2 above.

Administration of Shareholder Account

Please complete Sections 6, 7 and 8 as applicable.

6. Communication Preferences

Electronic Communications (Companies Act 2006)

The Company would like to communicate with you electronically in respect of your shareholding in the Company. The Articles of Association of the Company provide authority to use electronic means to convey information to shareholders, including, but not limited to, sending and supplying documents or information to shareholders by making them available on a website. 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 Pembroke's website.

We will notify you when documents and information are available to access on the website and we will provide you with:

- The address of the website.
- The place on the website where the documents and information may be accessed.
- Details of how to access the documents or information.

Please complete either:

A.

Please confirm your agreement to the Company sending or supplying documents and information to you in electronic form by providing your electronic address (for example an email address) for these purposes. If you do not provide an email address in the box below we are obliged to send you notifications by letter.

Email address:

or B.

If you would prefer to receive hard copy documents please tick the box to opt out of 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.

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PRIVACY NOTICE

Your personal data will be used by Oakley Investment Managers LLP, Oakley Capital Limited, The City Partnership (UK) Limited, Pembroke VCT plc and any other third party advisers to the above as follows:

- To process your application and verify your identity
- 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 Investment Scheme and process other corporate actions as necessary
- To provide you with any reports or information required by law

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 0207 766 6900, by email at info@pembrokevct.com or in writing to: Pembroke VCT plc, 3 Cadogan Gate, London SW1X 0AS.

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

7. Payments of Dividends to your Bank Account

If you would like your dividends to be paid directly into your bank or building society please tick this box.

Please provide your Bank or Building society details below. The Company cannot accept responsibility if any details provided by you are incorrect.

Account name:	
Account number (please quote all digits and zeros):	
Sort Code:	
Name of Bank or Building Society:	
Branch:	
Branch Address:	
	Post Code:

8. Dividend Payment Authorisation

Please forward, until further notice, all dividends that may from time to time become due on any Shares now standing or which may hereafter stand, in my name in the registers of members of the Company to the account noted above.

Full Name:		
Signature:	Date:	Post Code:

9. Dividend Investment Scheme

I wish to participate in the Dividend Investment Scheme

I hereby accept the terms and conditions of the Dividend Investment Scheme

Please note: for existing Shareholders the DIS will apply to all share classes currently held. If you wish to receive dividends in cash, do not tick this box.

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10. Details of Financial Advisers (if any)

(To be completed by intermediaries only. FCA number must be quoted.)

All financial advisers MUST advise their clients of the Risk Factors set out on pages 18 to 21 of this document.

Firm Name: Hargreaves Lansdown	
Contact (Adviser): Ella Sibthorpe	
E-mail Address:	
FCA Number: 115248	Telephone No: 0117 900 9000
Address: 1 College Square South	
Anchor Road	
Bristol	Post Code: BS1 5HL
Internal Reference Number:	

Please tick one of the following:

Option A

Tick Box

I have provided financial advice to my client in respect of this offer and my client is not a Professional Client.

GO TO SECTION 11

OR

Option B

Tick Box

I have acted for my client in an execution only capacity in respect of this offer and/or my client is a Professional Client.

GO TO SECTION 12

11. Direct Payment of One-Off Fees to Financial Adviser

(for applications in respect of which intermediaries have offered financial advice)

(To be completed by you and the Intermediary whose details are in Section 10)

Option A

Tick Box

I have agreed to pay fees direct to my Financial Adviser for advice relating to my investment on the basis agreed between us. I therefore do not require facilitation of any payment from my investment.

Option B

Tick Box

I have agreed to pay my Financial Adviser detailed in Section 10 a one-off fee for advice relating to my investment. I hereby instruct the deduction of the following amount from my subscription and its remittance to my Financial Adviser on my behalf: £

I understand that if my Adviser's fee includes VAT, I may remain liable for the VAT element.

Please insert in the adjacent box the amount of the one-off fee payable to your Financial Adviser.

Signed by Applicant:

Confirmed by Adviser:

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12. Introductory Commission of up to 3% in total of the sum subscribed

(for applications in respect of which financial intermediaries have offered NO financial advice or their client is a Professional Client) (To be completed by you and the Intermediary whose details are in Section 10)

0 % of the sum subscribed which should be paid to the Intermediary

3 % of the sum subscribed which should be waived in favour of additional shares for the Applicant by the Intermediary

Signed by Applicant:

Confirmed by Adviser:

N/A

13. Direct Payment of One-Off Fees and Introductory Commission to a Bank Account.

(for applications in respect of which intermediaries have offered financial advice)

(To be completed by the Intermediary whose details are in Section 10)

If you would like your fees OR commission to be paid directly into your bank or building society please tick this box.

Please provide your Bank or Building Society details below. The Company and The City Partnership (UK) Limited cannot accept responsibility if any details provided by you are incorrect.

Account Name:

Account number (please quote all digits and zeros):

N/A

Sort Code:

Name of Bank or Building Society:

Branch:

Branch Address:

Post Code:

Please forward all one-off fees due as a result of my client's investment in the Company

Signature:

Date:





pembroke
VCT plc

3 Cadogan Gate, London SW1X 0AS

Registered in England and Wales
Company number 08307631