

Application Form and Guidance Notes

Set out on the following pages is the Application Form to subscribe for Shares in the Northern VCTs and guidance notes setting out certain information to help you complete the Application Form.

Guidance on applying for Offer Shares

The Offers open at 8.00 am on 7 January 2019. The closing date for the priority period for existing Northern VCT Shareholders is 5.00pm on Monday 21 January 2019. The closing date for the Offers will be 12.00pm on 5 April 2019 (unless fully subscribed earlier). If successful, your Offer Shares are expected to be allotted between 1 April 2019 and 5 April 2019.

Step 1: Complete the attached application form

WHERE YOU ARE SUBSCRIBING FOR OFFER SHARES DIRECTLY

- You should read the Offer Document fully before applying
- Please complete sections 1 – 5 and leave sections 6 and 7 blank, complete section 8 (if relevant) and **sign and date the declaration at section 9** and complete section 10 if appropriate
- You should send this Application Form to the address shown in section 11

WHERE YOU ARE SUBSCRIBING FOR OFFER SHARES THROUGH AN INTERMEDIARY

- You should read the Offer Document fully before applying
- Please complete sections 1 – 5, the declaration at section 8 (if relevant) and sign and date section 9
- You should return this form to your financial adviser who should complete sections 6, 8 and 10 on your behalf (If you complete this information for your intermediary we will need to confirm it with them by sending them a copy of your form)

Step 2: Provide verification of identity and/or source of funds information

If your application is for less than £12,500: there is no requirement for evidence of your identity or source of funds. Please note, however, that the Companies reserve the right to request such information and to check your identity using a reputable online reference facility as a condition of accepting your application for Offer Shares.

If your application is for an amount of £12,500 or more (for any single Offer or in aggregate across all of the Northern VCT Offers you have applied for), you must either:

- Provide documentary evidence of your identity by providing a certified copy of a passport or driving licence and proof of address; OR
- If documents are not provided we will check your identity using a reputable online reference facility; OR
- For applications made through an Intermediary (IFA or broker) your Intermediary should confirm that they have carried out identity verification checks at section 6 of this Application Form

Further details of our procedures (including details of suitable documents) are set out page 3 of this form. If you are paying by electronic fund transfer (see details below) we will be required to match the payment to the details on your form. If we cannot identify the account from which the payment is made we reserve the right to request documentary evidence of the bank transfer or to reject your application.

Step 3: Decide on the means of payment

You may pay for Offer Shares in either of the following two ways, and indicate which method on section 4 of the Application Form:

- Payment by cheque or banker's draft: indicate in section 4 of the Application Form that you wish to pay by cheque/ banker's draft and attach the cheque(s)/banker's draft to your application form. You will be required to make separate payments to each Company that you apply for Offer Shares in, by attaching separate cheques made payable to each Company you are applying to. Your cheque(s) will not be cashed until your application is confirmed as being successful
- Payment by electronic transfer: indicate in section 4 of the Application Form that you wish to pay by electronic transfer and specify the details of the account from which you will be remitting funds. You will also be asked to provide a payment reference which you will be required to use when setting up your payment(s), in the format "Initial+Telephone number". If your application for shares is successful, we will contact you in writing with details of the relevant bank account(s) into which to transfer funds. Separate payments will be required to each Company

Next steps:

- After your Application Form is received and checked, we will write to you to acknowledge receipt of your application (usually within 48 hours of receipt)
- We will then write to you to confirm that your application has been processed and accepted, subject to funds being cleared (either your cheque(s) clearing having been presented on or around a date which we shall specify or the electronic payment being received by a date which we will specify)

Guidance notes on the Application Form

Before making an application to acquire Offer Shares you are strongly recommended to consult and obtain advice from an appropriate financial Intermediary authorised under the Financial Services and Markets Act 2000. It is essential that you complete all parts of the Application Form in accordance with the instructions in these notes. Please send the completed Application Form, together with (if applicable) your cheque(s) or banker's draft(s) by post, or deliver it by hand, to NVM Private Equity LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne NE1 4SN. If you have any questions on how to complete the Application Form please contact NVM on 0191 244 6024 or your Intermediary. NVM Private Equity LLP cannot provide you with any investment advice.

The following notes should be read in conjunction with the Application Form and the Terms and Conditions of Application which are contained in the Offer Document dated 3 January 2019, a copy of which can be found at www.nvm.co.uk.

Terms defined in this Application Form and the Guidance Notes have the meaning given to them in the Offer Document.

1. About the investor

Insert in box 1 in BLOCK CAPITALS your full name, permanent address, telephone number, date of birth, National Insurance number, your email address and your country of residence for tax purposes. Joint applications are not permitted.

2. Shareholder references

Insert (in figures) the total amount you wish to invest in each of the Companies and in total under the Offers (state nil if appropriate). If you or your spouse or civil partner are existing Shareholders included on the registers of members of any of the Companies as at the close of business on 14 November 2018, please insert the relevant shareholder reference for each of the Companies in which the Shares are held and in which you wish to invest.

If your existing Shares are held in a nominee account, please insert the name of the nominee and enclose a statement from them confirming your shareholding as at close of business on 14 November 2018.

The minimum individual subscription for Offer Shares under the Offers is £6,000. Applicants may apply for Offer Shares in one, two or all of the Companies provided that the total subscribed is not less than £6,000 and the amount subscribed in each Company is not less than £2,000. The maximum investment on which tax relief on investments in VCTs is available is £200,000 in the 2018/19 tax year.

Attach your cheque(s) or banker's draft(s) to the Application Form for the exact amount(s) shown in Section 2. Your cheque(s) or banker's draft(s) must be made payable to "Northern Venture Trust PLC" in respect of subscriptions in Northern Venture Trust, "Northern 2 VCT PLC" in respect of subscriptions in Northern 2 VCT and/or "Northern 3 VCT PLC" in respect of subscriptions in Northern 3 VCT, and crossed "A/C Payee only". Your payment must relate solely to this application. No receipt will be issued.

3. Reallocation/return instructions

In case any of the Offers applied for are closed, tick the relevant box to give instructions as to the action that will be taken with any remaining subscription. If you do not tick either of the boxes and any of the Offers applied for are closed, then the sums subscribed in respect of these closed Offers will be returned to you (with no interest applied) at your risk and at the address set out in Box 1.

4. Payment method

If paying by cheque or banker's draft:

- I. you must attach your cheque(s) or banker's draft(s) to this Application Form
- II. you must write separate cheques or draw a separate banker's draft for your subscription to each Company. Post-dated cheques will not be accepted.

If paying by bank transfer:

- I. you will be notified in writing of the relevant bank details to transfer funds to when your application is accepted (subject to receiving funding by the date stipulated)
- II. you must provide on this form details of the bank account from which you are sending funds and the reference you will use for the payment in the format "Initials + Telephone number"

Acceptance of your application is conditional always on receipt of cleared funds into the bank account specified by the Companies.

5. Investment type

Please tick the relevant box to identify the type of investment you are making – Direct, Execution-only, or Advised. Intermediaries on advised investments are entitled to the payment of Adviser Charges where agreed with their clients. Please insert the agreed fee in the box (either as a sum of money or a percentage of the amount invested in box 2). The number of Offer Shares issued to the Applicant will be reduced by the amount of the Adviser Charge as set out in the Pricing Formula on page 16 of the Offer Document dated 3 January 2019, a copy of which can be found at www.nvm.co.uk. The Adviser Charge is inclusive of VAT, if applicable.

6. Intermediary information and 7. Additional intermediary information

The information in this section must be completed or confirmed by your Intermediary. Intermediaries who are entitled to receive commission or an Adviser Charge should complete the agent's box, giving their full name and address, telephone number and details of their authorisation under the Financial Services and Markets Act 2000. The right is reserved to withhold payment of commission or Adviser Charges if the Companies or NVM are, at their sole discretion, not satisfied that the agent is so authorised and entitled, or consider that payment of such commission or Adviser Charge is or may be in breach of any applicable rules or regulations. In order for commission or Adviser Charges to be paid by BACS, please complete the relevant boxes.

8. Identification and source of funds

If the application is for less than £12,500: no anti money laundering verification is required to be enclosed. Please note, that NVM may, in its absolute discretion, require anti money laundering verification, and that anti money laundering verification may be required by Intermediaries. By submitting an Application Form for any amount you are consenting to your identity being verified with a reputable online reference agency. Note that this verification has no impact on your credit score or your ability to obtain credit, and the agency will simply carry out a 'soft search', which leaves only an 'enquiry footprint' in order that you can see who has enquired (the enquiry will show that an identity check was carried out in respect of an investment, to comply with anti money laundering regulations).

If the application is for £12,500 or more, please either:

- A. supply the following evidence of verification of your identity:
- for applications made through an Intermediary, your Intermediary should confirm, at section 6 of this Application Form, that they have carried out identity verification checks; OR
 - provide a copy of:
 - your current passport or UK driving licence certificated by a bank or solicitor stating that it is a "true copy of the original and a true likeness of the client" followed by your name; AND
 - a recent (no more than three months old) original bank or building society statement, or utility bill (not a mobile phone bill), or council tax statement, or recent tax bill, in your name and showing your current address.

OR

- B. if the above listed information or confirmation is not provided NVM will carry out a search of your details with a reputable online reference agency, and contact you if further information is required.

Whether or not your application is for more than £12,500, and whether or not you have enclosed identification documents, by completing this Application Form, you authorise NVM Private Equity LLP, on behalf of the Companies, to carry out a search of the online register held by reputable reference agencies. Note that this verification has no impact on your credit score or your ability to obtain credit, and the agency will simply carry out a 'soft search', which leaves only an 'enquiry footprint' in order that you can see who has enquired (the enquiry will show that an identity check was carried out in respect of an investment, to comply with anti money laundering regulations).

If you are paying by electronic fund transfer (see details above) we will be required to match the payment to the details on your form. If we cannot identify the account from which the payment is made we reserve the right to request documentary evidence of the bank transfer (a certified copy of a bank statement showing the applicant's details and the payment details).

9. Investor declaration

Read the declaration, sign where indicated and enter the date. If someone other than the Applicant named in Section 1 signs on the Applicant's behalf, such signatory must ensure that they are authorised by the Applicant to give this declaration and to sign the Application Form. In such cases the original power of attorney (or other relevant authorising document) or a copy thereof duly certified by a solicitor must be submitted with the Application Form for inspection.

10. Crest

Leave blank if you wish to receive a share certificate in respect of your investment. If you require your Offer Shares to be issued electronically to a CREST account, please complete the boxes.

1. About the investor

Title and full name: _____

Permanent address: _____

Postcode: _____ Telephone _____

Country of residence for tax purposes: UK ☐ Other ☐ _____ (please specify)

Date of birth: DD | MM | YYYY National insurance number: ____ | ____ | ____ | ____ | ____

Email address: _____

2. Shareholder references

If you or your spouse or civil partner are existing Shareholders included on the register of members of any of the Companies as at the close of business on 14 November 2018, please insert your Shareholder references in the boxes below, as well as the amount of Offer Shares applied for. Your Shareholder reference is eleven digits long starting with the number "1".

	Shareholder reference (please insert a reference for each Company in which you already hold Shares)	Value of Offer Shares applied for
Northern Venture Trust PLC	¹ _____	£ _____
Northern 2 VCT PLC	¹ _____	£ _____
Northern 3 VCT PLC	¹ _____	£ _____
Total application		£ _____ Min £6,000

If your existing Shares are held in a nominee account, please insert the name of the nominee and enclose a statement from them confirming your shareholding as at close of business on 14 November 2018.

Name of nominee if applicable:

3. Reallocation/return instructions - please tick the appropriate box (I) or (II)

In the event that one or more of the Offers for which I have applied has closed by the time my Application Form is processed, then I request that the sums subscribed in respect of those closed Offers are:

Tick one box

- I. Invested equally in any Offer(s) which has/have not yet closed irrespective of whether I applied for it/them in Box 2 above OR ☐
- II. My application not to be processed, and (if applicable) my subscription cheque(s) for the closed Offer(s) is/are to be returned to me, as I do not wish the sum(s) subscribed to be reallocated as in option (i) above. ☐

If you have not ticked either box 3 (I) or (II) above, the cheques you have provided in respect of the closed Offers will be returned to you.

4. Payment method – please tick the appropriate box (I) or (II)

If my application is successful I will pay my subscription amount by:

Tick one box

- I. cheque(s)/banker's draft(s) (attached to this Application Form); OR ☐
- II. electronic transfer to account(s) designated by the relevant Company (which will be notified to me if my application is successful). ☐

My bank account details (if box 4(ii) ticked), from which I will be sending my subscription payment(s) upon being notified in writing that my application has been successful. Details of the bank account(s) for you to send your application monies to will be provided in writing to successful Applicants.

Sort code: ____ - ____ - ____ Account number: ____ - ____ - ____ - ____ - ____

Payment reference: ("Initials + Telephone number"): _____

5. Investment type – please tick the appropriate box (I), (II), or (III)

Tick one box:

- I. Direct – No Intermediary: This is a direct investment (i.e. you are not submitting this application through an Intermediary) – please go to Section 8 ☐
- II. Execution-only: This investment is being processed through your Intermediary who is not providing you with advice – please leave the rest of this section blank and ensure Section 6 contains the details of your Intermediary. ☐
- III. Advised: You have been advised on this investment by an Intermediary – please complete the Adviser Charge box below, if applicable, and ensure Section 6 contains the details of your Intermediary. ☐

Adviser Charge: If you have agreed an Adviser Charge with your Intermediary and request that the Companies pay that fee, please provide the fee amount. Please note that the number of Offer Shares issued to you will be reduced by the Adviser Charge. This payment is inclusive of VAT, if applicable. State as either a sum of money in £ or as a % of the total amount invested in Section 2.

Adviser Charge amount

6. Intermediary information

The information in this section to be completed or confirmed by the named FCA-authorised Intermediary. If Section 6 is completed by you on behalf of your Intermediary, we will need to contact your Intermediary to confirm the information provided.

Contact name (for administration): _____

Intermediary name: _____

Firm name: _____

Address: _____

Postcode: _____ Tel: _____

FCA no.: _____ Email: _____

If you are permitted to receive commission in respect of this application in compliance with COBS 6.1A of the FCA Handbook, please tick the appropriate box and supply the reasons where necessary.

Execution-only basis (tick box) ☐

Other (tick box and specify reason) ☐

Tick this box if the Adviser Charge stated in the box in section 5 above has been agreed with your client and complies with COBS 6.1A of the FCA Handbook. ☐

Tick this box if the Intermediary named above is confirming that it has carried out identity verification checks on the Applicant named in this Application Form in accordance with the ML Regulations. ☐

7. Additional Intermediary information

Please provide details of your bank account so that the commission or the Adviser Charge (as applicable) can be paid by BACS.

Name of bank and branch: _____

Account name: _____

Sort code: ____ - ____ - ____ Account number (please quote all digits and zeros): ____ ____ ____ ____ ____ ____

Email address for commission statements: _____

Signed: _____ Position: _____

8. Identification and source of funds

If your application is for an amount of more than £12,500, please indicate whether you have enclosed certified copies of relevant identification documents to this application form. ☐

Whether or not your application is for more than £12,500, and whether or not you have enclosed identification documents, by completing this form, you authorise NVM Private Equity LLP, on behalf of the Companies, to carry out a search of the online register held by reputable reference agencies. Note that this verification has no

impact on your credit score or your ability to obtain credit, and the agency will simply carry out a 'soft search', which leaves only an 'enquiry footprint' in order that you can see who has enquired (the enquiry will show that an identity check was carried out in respect of an investment, to comply with anti money laundering regulations).

9. Investor declaration (mandatory)

BY SIGNING THIS FORM I HEREBY DECLARE AND COVENANT THAT: (i) I agree to be bound by the terms and conditions of application contained in the Offer Document dated 3 January 2019, a copy of which can be found at www.nvm.co.uk; (ii) I will be the beneficial owner of the Offer Shares in Northern Venture Trust PLC and/or Northern 2 VCT PLC and/or Northern 3 VCT PLC issued to me pursuant to this application; (iii) I have agreed the above Adviser Charge (if any) with my Intermediary and request that the Companies pay that fee; (iv) to the best of my knowledge and belief, the particulars I have given to Northern Venture Trust PLC and/or Northern 2 VCT PLC and/or Northern 3 VCT PLC are correct.

If this form is completed and signed by an attorney on behalf of the applicant: By signing this form on behalf of the Applicant whose details are shown above, I make a declaration (on behalf of such Applicant) on the terms of (i) to (v) in the above paragraph and confirm that the original power of attorney or a copy thereof duly certified by a solicitor is enclosed with this Application Form.

If this form is completed and signed by an intermediary on behalf of the applicant: By signing this form on behalf of the Applicant whose details are shown above, we confirm that the Applicant is a customer of our company and that the information provided on this form is, to the best of our knowledge and belief, accurate and complete. We make a declaration (on behalf of such Applicant) on the terms of (i) to (iv) in the first paragraph of this section. We also confirm we have verified the identity of the Applicant in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and confirm that documentary evidence has been obtained and identity checks have been undertaken to confirm that the Applicant's name and address as shown on this application form are correct. We agree to provide to NVM Private Equity LLP, if requested upon reasonable notice, copies of such documentary evidence we hold for the Applicant and now enclose the original authority (or a copy thereof duly certified by a solicitor) under which we have signed and completed the Application Form on behalf of the Applicant. We also confirm that we are authorised to act as the authorised representative of the Applicant and confirm that you may provide Personal Data, including details of the Applicant's holdings in the Companies (whether subscribed under this application form or otherwise), to us from time to time.

Personal data and GDPR: this application form, and subsequent correspondence, contains Personal Data (as defined in GDPR). I acknowledge that NVM Private Equity LLP and the Companies are and will act as controller and processor of that Personal Data for the purposes of discharging their contractual and legal obligations to me. I authorise the above named Intermediary to act as my authorised representative on a continuing basis and confirm and acknowledge that such Intermediary is authorised to receive, and the Companies and NVM Private Equity LLP (as data processor on behalf of the Companies), may provide Personal Data, including details of my holdings, dividends and valuations, in and relating to the Companies (whether subscribed under this application form or otherwise), to such Intermediary from time to time (until I inform the Companies or NVM Private Equity LLP otherwise in writing).

HM Revenue & Customs may inspect this Application Form. It is a serious offence to make a false declaration.

Mandatory:

Signed: _____ Date: / /

10. Crest

CREST (complete this box only if you require your Offer Shares are to be issued electronically to a CREST account)

CREST member account ID: _____

Participant name: _____

Participant address: _____

Postcode: _____

Contact name for CREST enquiries: _____ Contact telephone: _____

Signed: _____

The Companies and NVM do not accept responsibility if any details provided by you are incorrect.

11. Address for return of your form

Once completed your form should be returned to:

NVM Private Equity LLP, Time Central, 32 Gallowgate, Newcastle upon Tyne NE1 4SN

NVM Private Equity LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4SN

0191 244 6000
vct@nvm.co.uk
www.nvm.co.uk

