

Amati AIM VCT plc Subscription Form

(To be read in conjunction with the Prospectus)

Offer for Subscription of New Shares to raise up to £25,000,000 in aggregate (with an over-allotment facility of a further £20,000,000)

and

Issue of up to a further £5,000,000 of New Shares under the Dividend Re-Investment Scheme



Amati
Global Investors

Finely crafted investments

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TERMS AND CONDITIONS OF SUBSCRIPTION

Save where the context otherwise requires, words and expressions defined in this document have the same meanings when used in these terms and conditions of subscription and in the Subscription Form which accompanies this document.

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 Company 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 Company and its 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 Company and its agents may, at their discretion, accept a subscription in respect of which payment is not received by the Company prior to the closing of the Offer. The Company and its 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 Company may accept an application made otherwise than by completion of a Subscription Form or by way of Online Subscription where the subscriber has agreed in some other manner satisfactory to the Company 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 Company in a separate account. The Company 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 Company 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 Offer at the discretion of the Directors after consultation with Dickson Minto W.S., 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 on or at which a subscription is received, the Directors' determination shall be final and binding.
 - (ii) The right is reserved for the Company to scale down the number of New Shares available for subscription under the Offer at any time prior to the closing of the Offer.
 - (iii) The Company reserves the right to close the Offer earlier than the closing date if fully subscribed.
 - (iv) The Company reserves the right to accept Online Subscriptions and Subscription Forms and to allot and arrange for the listing of New Shares in respect of applications received under the Offer on or prior to the stated closing date of the Offer as the Directors see fit.
3. By completing and delivering a Subscription Form or by completing an Online Subscription, 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 Shares as will be determined by the amount specified in your Online Subscription or Subscription Form (or such lesser number for which your Subscription is accepted) divided by the price of the New 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 Company 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 2019/2020 tax year) 2 April 2020 and (in the case of a subscription in respect of the 2020/2021 tax year) 16 October 2020 and that this paragraph shall constitute an irrevocable collateral contract between you and the Company and its 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 or receipt by the Receiving Agent of your Online Subscription (as applicable); 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 Shares subscribed for or to enjoy or receive any rights or distributions in respect of such New Shares until you make payment in cleared funds for such New Shares and

such payment is accepted by the Company in its absolute discretion (which acceptance shall be on the basis that you indemnify the Company 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 Company of such late payment, the Company may (without prejudice to its other rights) avoid the agreement to allocate New Shares to you, without liability to you, and may issue or allot such New Shares to some other person, in which case you will not be entitled to any refund or payment in respect of such New 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 Shares for which your subscription has been received and is not rejected, your subscription may be accepted at the election of the Company either by notification to the Financial Conduct Authority of the basis of allocation or by notification of acceptance thereof to the Receiving Agent;
- (v) agree that the Company 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 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 Company;
- (vi) agree that any share certificate to which you may become entitled and any monies refundable to you may be retained by the Company 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 Company 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 (the "**Money Laundering Regulations 2017**") as amended, updated, replaced or superseded from time to time and that such monies will not bear interest;
- (vii) authorise Share Registrars Limited as Registrar on behalf of the Company and Share Registrars Limited on behalf of the Company to send share certificate(s) in respect of the New 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 or Online Subscription and to procure that your name is placed on the register of members of the Company in respect of such New Shares;
- (viii) agree that all subscriptions, acceptances of subscriptions and contracts resulting therefrom under the Offer shall be governed by and construed in accordance with English law, and that, for the benefit of the Company 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 Company 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 Company and the New 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 Offer 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 Company or any of their agents;
- (x) irrevocably authorise the Receiving Agent or any person authorised by it, as your agent, to do all things necessary to effect registration of any New Shares subscribed by or issued to you into your name and authorise any representative of the Receiving Agent 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 Company and the New 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, Japan, New Zealand or the Republic of South Africa and that you are not applying for any New 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, Japan, New Zealand or the Republic of South Africa; nor will you offer, sell, renounce, transfer or deliver directly or indirectly any of the New Shares to any such person.
- (xiii) agree that all documents and cheques sent by post, by or on behalf of the Company or the Receiving Agent will be sent at the risk of the person entitled thereto;
- (xiv) agree on request by the Company or the Receiving Agent on behalf of the Company to disclose promptly in writing to any of them such information as the Company 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 Regulations 2017 and authorise the Company and the Receiving Agent to retain and disclose any information relating to your subscription as it considers appropriate;
- (xv) agree that Dickson Minto W.S. 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 Shares or the suitability for you of New Shares or be responsible to you for providing the protections afforded to its customers;

- (xvi) declare that the Subscription Form or Online Subscription has been completed to the best of your knowledge and that the details relating to you as set out in your Subscription Form or Online Subscription are correct;
 - (xvii) undertake that you will notify the Company if you are not, or cease to be, either a Qualifying Subscriber or beneficially entitled to the New 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 Shares and that the New 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 Shares does not give rise to any right of action by any person against the Company, the Investment Manager, Dickson Minto W.S., the Receiving Agent or any other person;
 - (xxii) agree that any error in the register of members of the Company 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 Shares, or as a result of termination or avoidance of any agreement to allocate New 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 Company, 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 Shares to any other person arising as a result of the foregoing. The right to rectify the register of members of the Company and/or the power to re-allocate or sell New Shares contained in this paragraph are in addition to any other rights, powers and remedies which would otherwise be available to the Company in the event of a breach by you of these terms and conditions of Subscription;
 - (xxiii) agree that Share Registrars will conduct an electronic identity check on all applicants and may make additional verification checks, and agree on request by the Company or the Receiving Agent on behalf of the Company to disclose promptly in writing to any of them such information as the Company 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 as amended, replaced or superseded from time to time and to authorise the Company and the Receiving Agent to retain and disclose any information relating to your subscription as they consider appropriate;
 - (xxiv) agree that if evidence of identity satisfactory to the Company and their agents is not provided to the Company or their agents within a reasonable time (in the opinion of the Company) following a request therefor, any agreement with you to allocate New Shares may be terminated and, in such case, the New Shares which would otherwise have been allocated to you may be re-allocated and your application monies will be returned (i) to the bank or other account on which the cheque or bankers' draft accompanying your Subscription Form or Online Subscription was drawn without interest, or (ii) to the account from which any sent transfer was made as stated on your Subscription Form or Online Subscription;
 - (xxv) agree that you are not applying on behalf of a person engaged in money laundering, drug crimes, terrorist financing or terrorism;
 - (xxvi) undertake to pay interest at the rate prescribed in paragraph 2 above if the remittance accompanying your Subscription Form or Online Subscription is not honoured on first presentation;
 - (xxvii) agree that your Subscription Form or Online Subscription is addressed to the Company and the Receiving Agent; and
 - (xxviii) 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).
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 or make an Online Subscription unless in the relevant territory such an invitation or offer could lawfully be made to him or such Subscription Form could lawfully be used or Online Subscription made 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 Company reserves the right, in its absolute discretion, to reject any application received from outside the United Kingdom.

5. The New 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. Pursuant to Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data (the “**General Data Protection Regulation**”) and any equivalent legislation in force from time to time in the United Kingdom (the “**data protection laws**”), the Company and/or the Registrar may hold “personal data” (as defined in the data protection laws) relating to past and present Shareholders.

Personal data held by the Registrar may be used to process basic changes to shareholder records, process bank account information for processing dividend payments, and to carry out other ancillary processing functions in order to ensure that the Registrar is able to discharge its obligations under the Registrar Agreement; and may be disclosed to any person with legal, administrative or regulatory power over the Registrar in respect of the services provided by the Registrar under the Registrar Agreement, the Registrar’s affiliates, including such affiliates which are outside of the EEA in countries which do not have similar protections in place regarding the information and its use (provided that the Registrar shall ensure that any affiliates outside the EEA to whom personal data is disclosed have put in place proper security measures to ensure at least the same level of protection of the personal data as is required under the data protection laws) and to any third parties who are involved in carrying out functions related to the services provided under the Registrar Agreement.

By becoming registered as a holder of Shares, a person becomes a data subject (as defined in the data protection laws) and acknowledges that the processing by the Registrar of any personal data relating to them will take place in the manner described above. Processing by the Company of any personal data relating to such data subjects will be undertaken in accordance with the Company’s privacy policy. Please refer to the Company’s website for a copy of the privacy policy.

7. Dealings prior to the issue of certificates for New 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.

8. 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 Shares and the Offer.

9. The rights and remedies of the Company and its 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 or partial exercise of one will not prevent the exercise of others.

10. 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 and for the funds to have cleared by 12 noon on 2 April 2020 to be included in the final allotment of the 2019/2020 tax year, and no later than 12 noon on 16 October 2020, together with payment, to be included in the final allotment of the 2020/2021 tax year (unless the Offer is fully subscribed and/or closed earlier). Online Subscriptions must also be completed by this date. Multiple subscriptions under the Offer from the same investor in the same tax year will not be accepted.

AMATI AIM VCT PLC – OFFER FOR SUBSCRIPTION

SUBSCRIPTION FORM – GUIDANCE NOTES

Please note that subscriptions can also be made online at www.amatioffer.com

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 the Company in 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 and thereafter in multiples of £500. Multiple applications under the Offer from the same investor in the same tax year will not be accepted.

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 and where applicable insert your 6 digit Share Registrars Investor ID or Holder Number. This can be found on your share certificate or dividend confirmation.

SECTION 3 – TAX RESIDENCY STATUS

You must 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.

The 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 – PAYMENT

The Company reserves the right to decline to allot New Shares if an investor's funds have not cleared by the date of an allotment. Please therefore make sure that your application and payment arrive at Share Registrars well in advance of the relevant allotment date, so as to ensure that your funds have cleared in Share Registrar's bank account by, at the latest, the date of allotment.

For guidance, please note the transmission and clearance times for the following methods of payment:

Cheques: seven working days after being banked by Share Registrars

BACS: three working days

Faster Payments: usually same day but can be up to two working days

CHAPS: same day (depending on the cut-off time of your bank)

Amati Global Investors Limited, Share Registrars Limited and Amati AIM VCT plc will not bear any responsibility if your application is not processed or your shares are not allotted due to uncleared funds.

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 Subscription 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 Payments to the designated bank account for the Offer, 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 Subscription 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 ten characters: your first and last initials and your date of birth in DDMMYYYY format (e.g. AL17081962). This will allow Share Registrars to match the payment with your Subscription 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 Subscription Form together with any 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 Subscription 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 5 – IDENTITY VERIFICATION

Share Registrars Limited will conduct an electronic identity check on all applicants regardless of subscription size or payment method. In addition to the requirements set out below, applicants may be asked to provide additional documentation for verification purposes.

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

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

For applications of more than £50,000 by direct clients or where an intermediary has not completed Section 11 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 6 – SOURCE OF FUNDS VERIFICATION (BANK TRANSFERS ONLY)

Important: if you are paying by bank transfer you must provide the documentation outlined below (if applicable) even if your application has been submitted through an intermediary and Section 11 has been completed.

If you will be making a bank transfer of up to and including £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 linked to a single application of 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 been submitted through an intermediary. 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 7 – 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 8 – DIVIDEND PREFERENCE

Tick **one** box only. 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 in the Company. Any election that you make **will also be applied to any existing holdings in the Company**; you **cannot** elect to receive both dividends in cash and shares issued under the Dividend Re-Investment Scheme in respect of your shareholding.

If you elect to receive dividends in cash, 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 you will have confirmed that you have read and understood the full terms and conditions relating to the scheme. These are available on Amati's website: www.amatiglobal.com.

SECTION 9 – COMMUNICATION PREFERENCES

Please tick the relevant box to indicate how you would like Share Registrars to acknowledge receipt of your application (email or letter). If you wish you can also opt in to electronic communications in respect of your shareholding.

Please read the Privacy Notice at www.amatiglobal.com/privacy_notice.php. It contains important information about how we use your personal data and your statutory rights in relation to our use of it.

SECTION 10 – APPLICANT'S DECLARATION & SIGNATURE

Please refer to our declarations and sign and date. The Subscription Form may only be signed by someone other than the applicant if they are authorised to do so and are able to provide original copies of the relevant legal documents if requested. You are also asked to confirm that the Key Information Document has been made available to you. This document can be found at the website of Amati Global Investors: www.amatiglobal.com.

SECTIONS 11-14 TO BE COMPLETED BY AUTHORISED FINANCIAL INTERMEDIARIES ONLY

SECTION 11 – 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 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 5.

SECTION 12 – 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 13 – TRAIL COMMISSION

Authorised financial intermediaries who, acting on behalf of their clients on an execution only and off-platform basis, return valid Subscription Forms bearing their name and FCA number and confirming their execution only and off-platform status and eligibility to receive commission, will be paid an annual trail commission of 0.375% (limited to five years) based on the amount paid in respect of the New Shares allocated for each Subscription Form. Such payments will be made by the Manager and are conditional on and subject to the requirements of all applicable law and regulation, including but not limited to the FCA's Conduct of Business Sourcebook.

SECTION 14 – INTERMEDIARY DECLARATION

Please read the declaration and sign and date.

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 AIM VCT PLC – OFFER FOR SUBSCRIPTION

SUBSCRIPTION FORM

Please note that subscriptions can also be made online at www.amatioffer.com

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

The 2019-2020 Offer closes at 12 noon on Thursday 2 April 2020 (or earlier if the maximum subscription is reached or the Directors of Amati AIM VCT plc, in their sole discretion, determine). The 2020/2021 Offer closes at 12 noon on 16 October 2020 or at such other 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.

Please refer to the Company's Privacy Notice at www.amatiglobal.com/privacy_notice.php. It contains important information about how we use your personal data and your statutory rights in relation to our use of it.

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 Subscription as set out in the Amati AIM VCT plc Prospectus dated 31 October 2019.

Amati AIM VCT plc

Tax year 2019/2020

£

Tax year 2020/2021

£

Total Application for the Offer

£

The minimum amount which may be applied for is £4,000 per tax year 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:

Investor ID or Holder Number:

(This can be found on your share certificate or dividend confirmation.)

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:

The 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. Payment

The Company reserves the right to decline to allot New Shares if an investor's funds have not cleared by the date of the relevant allotment. Please therefore make sure that your application and payment arrive at Share Registrars well in advance of the relevant allotment date, so that your funds have cleared in Share Registrars' bank account by, at the latest, the date of allotment. See the Subscription Form – Guidance Notes for important information.

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 Subscription 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** for the total amount shown in section 1 and I have provided Share Registrars with details of the account from which I will be transferring funds. I will send my completed Subscription Form together with any identity verification and source of funds documentation (if applicable) within 48 hours of making my payment. The process is as follows:

1. Before you send your Subscription 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 ten characters: your first and last initials and your date of birth in DDMMYYYY format (e.g. AL17081962). This will allow Share Registrars to match the payment with your Subscription 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 Subscription 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.

5. Identity Verification

Share Registrars Limited will conduct an electronic identity check on all applicants regardless of subscription size or payment method. In addition to the requirements set out below, applicants may be asked to provide additional documentation for verification purposes.

APPLICATIONS OF UP TO AND INCLUDING £50,000

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

If you are paying by bank transfer go to Section 6; otherwise go to Section 7.

APPLICATIONS OF MORE THAN £50,000

1. If your application is for more than £50,000 and your intermediary has completed Section 11 – **nothing further required**

If you are paying by bank transfer go to Section 6; otherwise go to Section 7.

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 11, 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 are paying by bank transfer go to Section 6; otherwise go to Section 7.

6. Source of Funds Verification (bank transfers only)

Important: you must provide the documentation outlined below (if applicable) even if your application has been submitted through an intermediary and Section 11 has been completed.

In addition to any documentation required above at Section 5 you must provide the following if applicable:

BANK TRANSFERS OF UP TO AND INCLUDING £13,000

If you will be making a bank transfer of up to and including £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 linked to a single application 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 as set out in the Terms and Conditions.

9. Communication Preferences

(Please complete only if different from Section 2)
Shareholder title and full name:

Postcode:

Method of notification for receipt of your application:

Email

OR

Letter

As a Shareholder in Amati AIM VCT plc, you will receive regular updates, including fact sheets, newsletters and invitations to corporate events. Please refer to the Company's Privacy Policy at www.amatiglobal.com/privacy_notice.php. It contains important information about how we use your personal data and your statutory rights in relation to our use of it.

ELECTRONIC COMMUNICATIONS (COMPANIES ACT 2006)

Tick the box to opt in to electronic communications in respect of your shareholding in Amati AIM VCT 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 AIM VCT plc's website.

Opt in to electronic communications:

1. 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:

10. Applicant Declaration and Signature

1. I HEREBY DECLARE THAT I have read and understood the Terms and Conditions of Subscription contained in the Amati AIM VCT plc Prospectus dated 31 October 2019 and agree to be bound by them.
2. I confirm that the Key Information Document (as referred to on pages 10 and 17 of the Amati AIM VCT plc Prospectus dated 31 October 2019 and which can be found on the website at www.amatiglobal.com) has been made available to me.
3. I understand that this is a LONG TERM investment and I confirm that I have read and understood the RISK FACTORS set out in the Prospectus.
4. I confirm that I understand and agree with the details submitted by my financial intermediary (if applicable) in sections 11-14 below, including any advisory fees to be deducted from my subscription.
5. 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 11 – 14 TO BE COMPLETED BY AUTHORISED FINANCIAL INTERMEDIARIES ONLY

11. Intermediary Details

Please tick one of the following:

Advice Provided

Execution Only – On Platform

Execution Only – Off Platform

Name of Firm:

FCA Number:

Contact Name:

Address:

Postcode:

Telephone:

Email Address:

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 5.**

12. 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 AIM VCT plc

Tax year 2019/2020

£

Tax year 2020/2021

£

Total Advisory Fees Deducted

£

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:

Address of Branch:

Account Name: (BLOCK CAPITALS please)

Account Number: (Please quote all digits including zeros)

Sort Code:

Signature:

Date: DDMMYYYY

* Share Registrars will aggregate advisory payments across the Offer where an intermediary is due an advisory fee in respect of more than one application. Advisory payments will be made following the closure of the Offer.

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Amati
Global Investors

Finely crafted investments