

Notes on how to complete the Application Form

Before making an application to acquire New Shares you are strongly recommended to consult and obtain advice from an appropriate financial Intermediary authorised under FSMA. 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 by post, together with your cheque or banker's draft (if not paying by electronic transfer) to:

Link Group, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU

If you have any questions on how to complete the Application Form please contact Tracey Nice at YFM on 0113 261 6478 or 07500 330986 or tracey.nice@yfmeop.com in the first instance or call Link on 0800 181 4729 (freephone). However, no investment, financial or tax advice can be given by YFM or Link. Lines are open between 9.00 am - 5.30 pm, Monday to Friday excluding public holidays. Alternatively please speak to your Financial Adviser.

- Sections 1-2 of the Application Form require you to provide your personal details and your application details
- Section 3 asks you to confirm, where an Offer in respect of one of the Companies is oversubscribed, that your funds can be re-allocated to the other Offer, irrespective of whether you made an application in that other Offer
- Section 4 asks you to confirm your dividend payment options and if you wish to participate in the Companies' DRIS
- Section 5 asks you to provide your CREST details if you would like any New Shares allotted to you to be credited to your CREST account
- Section 6 asks how you wish to receive Shareholder communications and to provide authority in relation to providing information to financial intermediaries in the future
- Section 7 asks you to confirm your method of payment and your payment details and provides a box to tick if you wish to opt out of the electronic identity verification system. If you tick this box you must provide the certified copy documents as set out in the Money Laundering Notice on pages 40 to 41 of the Document
- Section 8 requires you to sign, state your name and date your Application Form and to confirm that you have read the Companies' Key Information Document ("KID")
- If you have used a financial Intermediary, Sections 9 and 10 require them to provide their firm's details so that the Receiving Agent can deal with the instructions as to (i) whether any permissible commission is to be paid and (ii) how any commission payable is to be administered
- Section 9 asks you to confirm whether or not you have received financial advice in relation to your application and to describe the type of financial Intermediary you have used, if any, with respect to your application
- If you are being advised by a financial Intermediary and have agreed that the fee is to be facilitated then they should state yes and confirm the amount (or state no if the fee is not being facilitated)
- If you apply directly and have not used a financial Intermediary with respect to your application you should tick box (i) on the investment type box of section 9
- Commission, where permissible, can be paid only to authorised financial Intermediaries who are acting on behalf of "execution only" clients and are not providing a platform service
- You can make multiple Applications using more than one Application Form. If you submit more than one Application Form, each Application Form will be dealt with in order of receipt and must be for a minimum application of £3,000 in either Company or £6,000 in both of the Companies
- Additional Application Forms can be obtained from www.bscfunds.com and from the Manager and the Receiving Agent

NOTE: If there is a query over an application there is no guarantee that it will be resolved in the order of receipt or before any subsequent Applications are received/processed. Also, if multiple Applications are received that take the investment total over £13,000 further identification and verification checks will need to be carried out. This may delay processing.

NOTES ON HOW TO COMPLETE THE APPLICATION FORM

The following notes should be read in conjunction with the Application Form and the Terms and Conditions of Application.

Section 1 – Personal Details

Insert in box 1 in BLOCK CAPITALS your full name, permanent address, daytime and evening telephone numbers, date of birth, National Insurance number, country of residence for tax purposes and, if you have one, your email address.

Please indicate whether you or your spouse or civil partner is an Existing Shareholder in either Company. If it is your spouse or civil partner who is the Existing Shareholder please enter their name in the box provided.

We are legally required to collect information about the tax residency and classifications of New Shareholders which may be shared with HMRC.

It is very important that you complete this section clearly and accurately, as the Receiving Agent will send an email acknowledgement, or, if no email address is given, a confirmation letter to you at the address shown in this section.

If your application to the Offers is successful your name and address as stated in this section will be entered onto the Register of the Company/ies for which you are subscribing and printed on the tax and Share certificates.

Section 2 – Investment Amount

Insert the amount of money which you wish to invest. Your total application must be for a minimum value of £3,000 in either Company or £6,000 in both of the Companies and thereafter in multiples of £1,000. The maximum investment on which tax relief on investments in Venture Capital Trusts (including shares issued under a DRIS) is available is £200,000 in any tax year.

Section 3 – Re-allocation / Return Instructions

In the event that the Offer for one of the Companies for which you have applied has closed, or is deemed closed, at the time your Application Form is processed, then you should tick either box (i) if the amount in respect of the closed Offer is to be re-allocated to the Offer by the other Company, irrespective of whether you have applied for that other Offer or box (ii) if the amount in respect of the closed Offer is to be returned to you. If you fail to tick a box, or you tick both boxes, option (ii) will apply and your application monies in respect of the closed Offer will be returned to you.

A Shareholder in one of the Companies who subscribes for New Shares in the other Company, but is not already a Shareholder in the other Company, will be treated as an Existing Shareholder in the other Company for the purpose of the exclusivity period for Existing Shareholders ending on 2 March 2021 set out on page 6 of the Document.

Section 4 – Dividend Payment Details

Please complete this section if you are a New Shareholder or wish to update your payment preferences.

The dividends paid by the Companies can be taken as cash. Section 4 of the Application Form allows you to provide your bank details for dividends to be paid directly into.

Payment to your bank account: in order to facilitate the payment of dividends on any shares held in the Companies directly to your bank or building society account, please provide your bank or building society details in the space provided. 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.

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 Section 4 is not completed. The Companies' Registrar will charge administration fees for re-issuing cheques.

If you wish to participate in the Companies' dividend re-investment schemes, having first read and understood the terms and conditions of the schemes which can be found on the website www.bscfunds.com, please then tick the appropriate box in Section 4.

NOTES ON HOW TO COMPLETE THE APPLICATION FORM

Section 5 – CREST Details

Any New Shares allotted to you will be in a registered form capable of being transferred by means of the CREST system. Subscribers who wish to take advantage of the ability to trade in New Shares in uncertificated form, and who have access to a CREST account, may arrange to have their New Shares allotted directly to their CREST account, or subsequently to convert their holdings into dematerialised form in CREST. Investors should be aware that New Shares delivered in certificated form are likely to incur higher dealing costs than those in respect of New Shares held in CREST. The Companies' share registers will be kept by the Companies' Registrar, Link Group.

Section 6 – Preferences

Please indicate in Section 6 how you would like to receive Shareholder communications.

Section 6a – Authority in Relation to Providing Shareholder Information to Financial Intermediaries

In order that your adviser can provide you with a full valuation service of your shareholding you'll need to give your authority to YFM to disclose details of your shareholding(s). This will replace all existing authorities.

Section 7 - Payment Details

Payment can be made by electronic transfer (to the Lloyds Bank plc account details of which are set out on Section 7 of the Application Form), cheque or banker's draft. Your payment must relate solely to this application.

To pay by cheque or banker's draft please attach a cheque or banker's draft to the Application Form for the exact amount shown in Section 2. Your cheque or banker's draft must be made payable to "LMS re BSC VCT-2021 OFS A/C" 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 accepted. Your Application Form will be acknowledged by Link.

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

The payment instruction relating to the electronic transfer must also include a unique reference comprising your contact telephone number which should be entered in the reference field on the payment instruction. For example a telephone number of 01234 567 8910, would have a reference of 012345678910. The Receiving Agent cannot take responsibility for correctly identifying payments without a unique reference nor where a payment has been received but without an accompanying Application Form. The right is reserved to reject any application in respect of which the Subscriber's electronic transfer, cheque or banker's draft has not been cleared on first presentation. Any monies will be returned in the same manner as originally received e.g. by cheque in the post or by a credit to the remitting account, at the risk of the persons entitled thereto.

Section 8 – Declaration and Signature

You must sign, state your name and date the Application Form in Section 8 and complete the declaration that you have read the Companies' Key Information Document ("KID"). By signing and dating the Application Form you agree to invest in the Companies in accordance with the Terms and Conditions of Application as set out on pages 33 to 35 of the Document.

If the KID declaration is not completed or if this section of the Form is unsigned the Receiving Agent will not be able to process your application and your application monies will be returned to you.

NOTES ON HOW TO COMPLETE THE APPLICATION FORM

Section 9 – Financial Intermediary Details

Intermediaries must give (in BLOCK CAPITALS) in Section 9 their full company name and address, a contact name, telephone number, email address and details of their authorisation under the FSMA. The right is reserved to reject any application or withhold any payment of fees or commission if the Companies are not, at their sole discretion, satisfied that the Intermediary is authorised or is unable to identify the Intermediary on the basis of information provided. In order for commission or Adviser Charges to be paid by BACS, please complete the relevant boxes.

Investment Type

Please tick the relevant box to identify the type of investment you are making – Direct, Advised, Execution only.

You should tick box (i) if you have not used a financial Intermediary and have applied direct. The rest of sections 9 and 10 should not be completed if you apply directly and have not used a financial Intermediary with respect to your application.

You should tick box (ii) if you have received financial advice with respect to your application. (If you tick box (ii) your financial Intermediary should complete Sections 9 and 10 of the Application Form). Intermediaries on advised investments are entitled to payment of Adviser Charges as agreed with their clients. Please complete the relevant box to confirm whether or not the fee has been facilitated and if it has then insert the agreed fee in the subsequent box as a sum of money if the payment of the agreed fee is to be facilitated by the Companies and in which case the number of New Shares issued to the Subscriber will be reduced by the amount of the facilitated Adviser Charge. The Adviser Charge is inclusive of VAT, if applicable.

You should tick box (iii) if you have not received financial advice with respect to your application and have used a financial Intermediary on an “execution only” basis (other than platform service providers). (If you tick box (iii) your financial Intermediary should complete Sections 9 and 10 of the Application Form).

For execution only – you should tick box (iii) and complete to show the fees or commission structure you wish to receive.

Section 10 – Authorised Financial Intermediary’s Declaration

Intermediaries should sign and date the Application Form in Section 10 and include their signing capacity.

Administration of Shareholder account

If you are an Existing Shareholder, your existing name, banking and dividend reinvestment (if any) details will be applied to your Application. If you are a New Shareholder please complete the bank account details in Section 4 in order to receive dividends in cash or tick the box for option B if you wish your dividends to be re-invested.

Unless indicated on the Application Form, Existing Shareholders’ dividend payment/re-investment details and Shareholder communications preferences will not be altered as a result of New Shares being issued to them. Should any Existing Shareholder wish to change any of the existing instructions with regards to the administration of their account(s) they should do so separately by contacting the Registrar, Link, or by registering via their Shareholder portal at www.signalshares.com

Money Laundering Notice – Important Procedures for Applications

A note for Investors

In processing an application under the Offers where the application amount (or total investment under the Offers when a Subscriber makes a series of Applications) is above the anti-money laundering threshold, Link (as Receiving Agent) is obliged to apply the requirements of The Money Laundering Regulations to verify a Subscriber's identity and/or the source of funds (SOF). This applies for amounts above an anti-money laundering threshold of €15,000 (or the sterling equivalent of £13,000 if currency exchange rates should have changed at the time of processing). The reason for these checks is to ensure that 1) Investors are who they say they are; and 2) application monies have not been acquired illegally or that Link itself is not being used as part of criminal activity, most commonly the placement, layering and integration of illegally obtained money. This means that for some Applications, Link may need to contact a Subscriber to request documents as evidence of their identity and/or SOF documents.

Please be assured that such money laundering checks are a routine part of the proper processing of Applications, as required by the regulations and which ultimately help to protect Investors and their brokers, and do not indicate that the Investor is suspected of anything illegal.

NOTE: Shares cannot be allotted if Link has not been able to verify a Subscriber's identity and/or the source of funds. Failure to provide satisfactory evidence (where it is requested) may result in a delay in processing an application or, at the point of closure of the Offers, the application being treated as invalid and funds returned.

No money laundering verification is required to be enclosed if the application is for less than €15,000 (approximately £13,000) and the total shareholding of the Subscriber (in the case of Existing Shareholders) does not exceed 10,000 shares, or if payment is by means of a cheque drawn on an account in the name of the Subscriber (provided that (a) the cheque includes details of the Subscriber's bank account or building society account (as applicable) and (b) the cheque is drawn on an account with a UK bank). However, please also note that the Companies and the Receiving Agent may, in their absolute discretion, require Money Laundering verification.

The Companies, or a third party acting on behalf of the Companies, will carry out a check of your identity using an online anti-money laundering and identity verification system. To enable this process you may be asked to provide a copy of your passport or driving licence.

Verification of Subscriber Identity

Link will carry out checks to verify a Subscriber's identity using the widely accepted Experian Credit Reference system for Applications of more than £13,000. Importantly, the Experian checks have no impact on a Subscriber's credit score or their ability to obtain credit, and simply carry out a 'soft search' on the investor's credit report which leaves only an 'enquiry footprint' in order that the Subscriber can see who has enquired (the enquiry simply shows that an identity check was carried out in respect of an investment, to comply with Anti-Money Laundering Regulations).

Typically this check is sufficient to verify the identity of most Subscribers. In the few cases where the Experian check isn't able to verify the identity using a Credit Reference check, Link will need the Subscriber to supply documentary evidence of their identity and will contact the Subscriber (or their financial Intermediary if they have applied that way) to request copies of the relevant documents (typically an original or certified copy of a passport, driving licence and recent bank statements).

In addition, for Applications that, together with any existing investment in the Companies, bring the value of a total shareholding to the sterling equivalent of more than €15,000 (for these purposes approximately £13,000, as at the date of this Document), the Companies, or a third party acting on behalf of the Companies, may carry out a check of your identity using an online anti-money laundering and identity verification system. To enable this process you may be asked to provide a copy of your passport or driving licence.

If you do not want the online check to be carried out please tick the box in Section 7 of the Application Form that states that you are opting out of the electronic identity verification system. If you tick this box you **must** enclose:

- (i) a copy of your passport or driving licence certified 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

NOTES ON HOW TO COMPLETE THE APPLICATION FORM

- (ii) a recent (no more than three months old) bank or building society statement or utility bill showing your name and address with the Application Form. **Copies of online statements will not be accepted.**

If the cheque for your application is drawn by a third party, the above documentation **will** also be required from the third party.

Verification of Source of Funds (SOF)

Link is required to ensure that an Subscriber's monies do come from an account in their own name (where the Subscriber has sole or joint ownership of the account), and for certain payment amounts and methods will therefore require the Subscriber to provide verification of the account which is the Source of Funds.

Cheques for Application Amounts of £13,000 or less

SOF documents are **not** required for any Application Amounts of £13,000 or less OR for any application where payment is made by personal cheque (regardless of the amount).

Electronic transfers

Whilst Link may be able to verify SOF for electronic payments with the remitting/receiving banks, SOF documents may also be required and will be requested separately.

On request by the Companies or YFM or the Receiving Agent, you will disclose promptly in writing any information which may be reasonably requested in connection with your application including, without limitation, satisfactory evidence of identity to ensure compliance with the Money Laundering Regulations and authorise the Companies, YFM or the Receiving Agent to disclose any information relating to your application as the Companies, YFM or the Receiving Agent consider appropriate.

Failure to provide the necessary evidence of identity may result in your application being treated as invalid or in delay of confirmation.

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