

Dividend Reinvestment Scheme



Registered Office:

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Company Number

04266437

Dividend Reinvestment Scheme - Key Features

The key features of the Unicorn AIM VCT plc dividend reinvestment scheme set out below are a summary only and should be read in conjunction with the full terms and conditions of the Scheme set out on pages 5 to 10 (Scheme Terms and Conditions).

The dividend reinvestment scheme (**Scheme**) is a convenient, easy and cost effective way to build your shareholding in Unicorn AIM VCT plc (**Company**). Instead of receiving cash dividends you can elect to reinvest those dividends by subscribing for new shares in the Company.

The Scheme is available exclusively to existing registered holders of shares in the Company (**Shareholders**). Beneficial shareholders can, however, elect to participate through their nominees. The administrator of the Scheme is The City Partnership (UK) Limited (**Scheme Administrator**).

If you have any queries, please contact The City Partnership (UK) Limited on 01484 240 910 (during normal office hours) or by email at registrars@city.uk.com. **Neither the Company nor the Scheme Administrator is able to provide you with any financial, tax or investment advice.**

Shareholders wishing to participate in the Scheme

Shareholders can participate in the Scheme by making an election using the election form or by making an election through The City Hub (in accordance with the procedures available at <https://unicorn-aim.cityhub.uk.com>).

Completed election forms should be returned to the Scheme Administrator at The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH.

Election forms can be downloaded from the Company's website www.unicornaimvct.co.uk or the Scheme Administrator's website (<https://unicorn-aim.cityhub.uk.com>). Alternatively, election forms can be obtained from the Scheme Administrator using the above contact details.

Shareholders who hold their shares in CREST

Shareholders wishing to participate in the Scheme and whose shares are held in CREST can elect to participate in respect of a particular dividend either by completing and returning an election form or by providing an election through The City Hub. A separate election must be made to participate in the Scheme for each dividend.

Nominee participants

Nominees may make a partial election in respect of some of the Shares held in an account holding. A cash dividend will be paid in respect of the balance of shares not included in the election.

Partial elections can be made using the election form or by making an election through The City Hub and shall only apply to the relevant dividend for which the election has been received. A separate election must be made to participate in the Scheme for each dividend.

How does the Scheme work?

Participants in the Scheme will have their cash dividends reinvested by subscribing for new shares in the Company. Elections to participate must be received at least ten business days before the payment date for the relevant dividend (**Payment Date**).

The new shares will be allotted as soon as practicable on or after the relevant dividend Payment Date at a price equal to the latest published net asset value (**NAV**) immediately prior to allotment (adjusted to take into account the relevant dividend to be paid unless the latest published NAV already reflects the dividend to be paid).

Participation in the Scheme must be for all shares held in an account holding (save as set out above) and can be cancelled at any time subject to the cancellation request being received by the Scheme Administrator at least ten business days before the next Payment Date.

If shares are held under multiple account holdings, participation in the Scheme will be in relation to each account for which a valid election has been provided.

How will I be notified?

A statement will be sent to each participant with each share certificate and income tax relief certificate for new shares showing full information as to new shares issued including:

- the total number of shares held at the record date for which a valid election was made;
- the number and class of shares allotted;
- the price at which the shares have been allotted;
- the cash equivalent of the shares which have been allotted; and
- any cash balance carried forward to the next dividend Payment Date.

What happens to any cash balances?

Fractions of shares will not be allotted. Any cash balances remaining after a purchase of shares will be held by the Company and carried forward and added to the next dividend to be paid.

Cash balances in excess of £5 held by the Company will be returned on termination of participation in the Scheme. Any balance below this figure will be retained by the Company.

VCT tax reliefs

Shares issued pursuant to the Scheme will be new shares issued by the Company and should, subject to an individual Shareholder's particular circumstances, attract VCT tax reliefs applicable for the tax year in which the new shares are allotted.

The upfront income tax relief currently available to investors in new VCT shares is 30% of the amount invested (subject to annual restrictions on VCT investment and an investor's income tax liability being reduced to nil).

For further information, in particular availability of tax reliefs where participation is through a nominee, please see condition 15 of the Scheme Terms and Conditions. Participants and beneficial owners are, however, responsible for ascertaining their own tax status and liabilities and should obtain tax advice in relation to their own particular circumstances.

Overseas shareholders

Shareholders outside the UK are not permitted to join the Scheme.

Information provided above should not be taken as a recommendation by the Company or the Scheme Administrator to buy or hold shares in the Company. It is your decision whether or not to participate. Neither the Company nor the Scheme Manager is able to provide you with any financial, tax or investment advice. If you have any doubts you should seek advice from your authorised financial intermediary.

The value of shares in the Company can go down as well as up and you may not get back the full amount of your investment. In addition, there is no certainty that the market price of shares in the Company will fully reflect their underlying NAV nor that any dividends will be paid.

Dividend Reinvestment Scheme - Terms and Conditions

These terms and conditions (Scheme Terms and Conditions) apply to the dividend reinvestment scheme (Scheme) made available by Unicorn AIM VCT plc (Company). The administrator of the Scheme is The City Partnership (UK) Limited (Scheme Administrator).

- 1(a) Elections to participate in the Scheme should be addressed to the Scheme Administrator, in accordance with condition 12, and will only be effective for dividends to be paid ten Business Days (or thereafter) following receipt of the election by the Scheme Administrator. 'Business Day' means any day excluding Saturdays, Sundays and bank holidays in the UK.
- 1(b) Election to participate may be through an election form made available by the Scheme Administrator (**Election Form**), through an election contained in an offer for subscription application form, through an election using The City Hub (in accordance with the procedures available at <http://unicorn-aim.cityhub.uk.com>) or as may otherwise be agreed with the Scheme Administrator (on behalf of itself and the Company). In respect of CREST Participants, notwithstanding the provisions of conditions 2 and 3, elections to participate in the Scheme must be given in respect of each dividend in accordance with condition 12(b).
- 2(a) The Company, acting through the Scheme Administrator, shall have absolute discretion to accept, reject or cancel elections. An applicant shall become a member of the Scheme upon acceptance of his or her election by the Scheme Administrator on the Company's behalf (**Participants**). The Scheme Administrator will provide written notification if an election is rejected. Only registered shareholders of the Company may join the Scheme (**Shareholders**).
- 2(b) Participants may only participate in the Scheme if all ordinary shares of 1p each in the capital of the Company (**Shares**) registered in their name are mandated to the Scheme in relation to the specific account holding for which an election has been made unless condition 2(c) applies. By joining the Scheme in relation to a specific account holding, Participants hereby instruct the Scheme Administrator that the election shall apply to the full number of Shares held by them in relation to that account as entered onto the share register of the Company from time to time. A separate election must be made in relation to each account holding where multiple account holdings are held.
- 2(c) Shareholders who hold their shares as nominees (**Nominee Participants**) may make a partial election under the Scheme in respect of some of the Shares held in a specific account. A cash dividend will be paid in respect of the balance of Shares not included in the election. A partial election shall only apply to the relevant dividend for which the election has been received and will not apply to future dividends in accordance with condition 12(c).
- 2(d) The Company shall use dividends on Shares to be paid to Participants in the subscription of further Shares on behalf of the Participants. The Scheme Administrator shall not have the discretion, and Participants may not instruct the Scheme Administrator, to apply those dividends (**Funds**) towards any investments other than investment in Shares as set out in this condition 2(d).
- 2(e) New Shares under the Scheme will only be allotted to the registered Shareholder and added to the specific account holding for which the election has been received and not any ultimate beneficial holder. Nominee Participants shall not be entitled to instruct the Scheme Administrator to allot shares to a beneficial holder (and Participants are advised to read condition 15 in respect of the consequences for VCT tax reliefs).
- 3(a) On or as soon as practicable after a day on which any dividend on the Shares is due to be paid to Shareholders or, if such day is not a dealing day on the London Stock Exchange, the dealing day thereafter (**Payment Date**), a Participant's Funds held by the Company shall, subject to conditions 9, 11 and 19 below, the Company having the requisite authorities to allot Shares and any other statutory or regulatory restrictions, be applied on behalf of that Participant to subscribe for the maximum number of whole new Shares which can be allotted with such Funds pursuant to condition 3(b).

- 3(b) The number of Shares to be allotted to a Participant pursuant to condition 3(a) above shall be calculated by dividing the amount of Participant's Funds held by the last published net asset value per existing Share immediately prior to allotment (adjusted to take into account the relevant dividend to be paid unless the latest published net asset value already reflects such dividend to be paid). Shares will not be allotted at less than their nominal value.
- 3(c) Fractional entitlements will not be allotted and any cash balance will be retained by the Company and carried forward and included in the Participant's Funds available in calculating the number of Shares to be issued to the Participant on the next Payment Date. No interest shall accrue or be payable in respect of any such cash balances carried forward.
- 3(d) The Company shall not be obliged to allot Shares under the Scheme to the extent that the total number of Shares allotted by the Company pursuant to the Scheme in any rolling 12 month period would exceed 10% of the aggregate number of Shares at the beginning of that period. In such circumstances, the Company may allocate the availability of the Scheme as it sees fit.
4. The Scheme Administrator shall as soon as practicable after the allotment of Shares in accordance with condition 3(a) procure that the Participants are entered onto the share register of the Company as the registered holders of such Shares and that Share certificates (unless such Shares are to be uncertificated) and, where applicable, income tax relief certificates (**Tax Certificates**) are sent, at the Participant's own risk, to Participants to the address set out in the register of members for the relevant Participant. Where the Shares within the specific account holding are held in CREST, the relevant CREST account will be credited with the Shares issued to the relevant Participant.
- 5 The Scheme Administrator will also, as soon as practicable after the allotment of Shares in accordance with condition 3(a), send to Participants a statement detailing:
- (i) the total number of Shares held at the record date for which a valid election was made;
 - (ii) the number of Shares allotted;
 - (iii) the price per Share allotted;
 - (iv) the cash equivalent of the Shares allotted;
 - (v) the date of allotment of the Shares; and
 - (vi) any funds to be carried forward for investment on the next Payment Date.
- 6 Each Participant warrants to the Company and the Scheme Administrator that all information set out in any Election Form (or equivalent, including any electronic election) on which the election to participate in the Scheme is contained is correct and to the extent any of the information changes he or she will notify the changes to the Scheme Administrator (on behalf of itself and the Company) and that during the continuance of his or her participation in the Scheme he or she will comply with the provisions of condition 7 below.
- 7 The right to participate in the Scheme will not be available to any person who has a registered address in any jurisdiction outside the UK. No such person receiving a copy of the Scheme Terms and Conditions or any other Scheme related documents may treat them as offering such a right unless an offer could properly be made to such person. It is the responsibility of any Shareholder wishing to participate in the Scheme to be satisfied as to the full observance of the laws of the relevant jurisdiction(s) in connection therewith, including obtaining any governmental or other consents which may be required and observing any other formalities needing to be observed in any such jurisdiction(s). By providing an election to participate in the Scheme, the Participant declares that he, she or it not resident in any foreign jurisdiction that requires the Company to comply with any governmental or regulatory procedures arising out of this mandate and nor does the Participant hold the shares to which this mandate relates as nominee or trustee for any beneficial owner who is so resident. The Participant

undertakes to notify the Scheme Administrator (on behalf of itself and the Company) should there be a change in this declaration.

- 8 Participants acknowledge that neither the Company nor the Scheme Administrator is providing a discretionary management service. Neither the Company nor the Scheme Administrator shall be responsible for any loss or damage to Participants as a result of their participation in the Scheme unless due to the negligence or wilful default of the Company or the Scheme Administrator or either of their respective employees and agents.
- 9 Participants may at any time by notice to the Scheme Administrator terminate their participation in the Scheme (in respect of all or some of their account holdings where multiple accounts are held). Such notices shall not be effective in respect of the next forthcoming Payment Date unless it is received by the Scheme Administrator at least ten Business Days prior to such Payment Date. Such notice will be deemed to have been served where, in respect of any specific account holding, the shareholding of the Participant reduces to nil. Upon receipt of notice of termination (or deemed termination), any Funds in excess of £5 held by the Company shall be returned to the Participant as soon as reasonably practical by means of a crossed cheque sent, at the risk of the Participant, to the address set out in the register of members for the relevant Participant, subject to any deductions which the Company may be entitled or bound to make hereunder.
- 10 Cash balances of less than £5 held by the Company on behalf of Participants who have withdrawn from the Scheme (or on deemed termination) will be retained by the Company and used for its own purposes.
- 11 The Company shall be entitled at its absolute discretion, at any time and from time to time to:
 - (i) suspend the operation of the Scheme;
 - (ii) terminate the Scheme without notice to the Participants; and/or
 - (iii) resolve to pay dividends to Participants partly by way of cash and partly by way of new Shares pursuant to the Scheme.
- 12(a) Save for elections being made through The City Hub, all Election Forms (or equivalent) and notices and instructions (including where the original election was through The City Hub) in connection with this Scheme shall be given to the Scheme Administrator and delivered by hand or posted to The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH. Notices and instructions must be in writing.
- 12(b) If a Participant's shareholding is in uncertificated form in CREST (including a CREST sponsored member), and was in uncertificated form as at the record date for the relevant dividend, the Participant can elect to participate in the Scheme in respect of the relevant dividend. The election can be made using an Election Form or through The City Hub. A separate election must be made to participate in the Scheme for each dividend.
- 12(c) Partial elections by Nominee Participants can be made using an Election Form or through The City Hub. A separate election must be made to participate in the Scheme for each dividend.
- 12(d) An election other than those falling under condition 12(b) and/or 12(c) will remain valid for all dividends paid to the Participant by the Company in respect of all Shares held within the relevant account holding (including new Shares added to that account whether pursuant to the Scheme or otherwise) until such time as the Participant gives notice in writing to the Scheme Administrator that the Participant no longer wishes to participate in the Scheme.
- 13 The Company shall be entitled to amend the Scheme Terms and Conditions on giving one month's notice in writing to all Participants. Amendments arising as a result of any change in statutory or other regulatory requirements may be effected without notice unless in the Company's opinion the change

materially affects the interests of Participants. Amendments to these Scheme Terms and Conditions which are of a formal, minor or technical nature or made to correct a manifest error and which do not adversely affect the interests of Participants may also be effected without notice.

- 14 By completing and delivering the Election Form (or equivalent, including any electronic election), the Participant:
- (i) agrees to provide the Company with any information which it may request in connection with such election and participation in the Scheme and to comply with legislation relating to venture capital trusts or other relevant legislation (as the same may be amended from time to time); and
 - (ii) declares that a loan has not been made to the Participant or, in the case of any Nominee Participant, the beneficial owner on whose behalf the Shares are held (or any associate of either of them), which would not have been made, or not have been made on the same terms, but for the Participant electing to receive new Shares and that the Shares are being acquired for bona fide investment purposes and not as part of a scheme or arrangement the main purpose of which is the avoidance of tax.
- 15(a) Elections by individuals for Shares should attract applicable VCT tax reliefs (depending on the particular circumstances of a particular individual) for the tax year in which the Shares are allotted. Shares allotted to Nominee Participants may attract tax relief for their beneficial owners (where HM Revenue & Customs accepts that the beneficiary is the underlying participant of the Scheme and, therefore, the applicant for such Shares). Participants and beneficial owners are, however, responsible for ascertaining their own tax status and liabilities and should obtain tax advice in relation to their own particular circumstances. Neither the Company nor the Scheme Administrator provides any guarantee that VCT tax reliefs will be available or accepts any liability in the event that VCT tax reliefs are not obtained.
- 15(b) The Tax Certificate can be used to claim any relevant income tax relief either by obtaining from HM Revenue & Customs an adjustment to a Participant's tax coding under the PAYE system or by waiting until the end of the year and using the Self-Assessment Tax Return. Nominee Participants may need to provide supporting evidence as to the beneficial holder and that participation in the Scheme is at the request, and on behalf, of the beneficial owner.
- 15(c) Participants should be aware of the following (which is based on VCT legislation in place as at 31 July 2019 and is subject to change):
- (i) Up-front income tax relief of up to 30% will only be available on amounts subscribed in VCT shares up to an aggregate amount of £200,000 in any one tax year (subject to the Participant's income tax liability being reduced to nil).
 - (ii) A disposal of VCT shares will be subject to clawback by HM Revenue & Customs of any income tax relief originally obtained if such shares are sold within five years of issue. HM Revenue & Customs operate a first in, first out policy to shares disposed of.
 - (iii) The disposal of existing shares in a VCT within six months before or after a subscription for new shares in the same VCT (or otherwise where the acquisition and subscription is linked) will result in the amount of the investment in the new shares in the VCT to which VCT tax reliefs are available being reduced by an amount equal to the proceeds received on the disposal. Careful consideration should be given to participating in the Scheme where a Shareholder has also disposed of his or her shares (whether by selling in the market, through a buyback or a tender offer).
 - (iv) Whilst it is the intention of the board of directors of the Company (**Board**) that the Company will continue to be managed so as to qualify as a VCT, there can be no guarantee that such status will be maintained.

- 16 The Company will, save as otherwise provided in these Scheme Terms and Conditions, issue Shares in respect of the whole of any dividend payable (for the avoidance of doubt irrespective of whether the amount of allotment is greater than any maximum limits imposed from time to time to be able to benefit from any applicable VCT tax reliefs) unless the Scheme Administrator has been notified to the contrary in writing at least ten Business Days before a Payment Date.
- 17 Shareholders electing to receive Shares rather than a cash dividend will be treated as having received a normal dividend. Shareholders qualifying for VCT tax reliefs should not be liable to income tax on Shares allotted in respect of dividends from qualifying VCT shares.
- 18 For capital gains tax purposes, Shareholders who elect to receive Shares instead of a cash dividend are not treated as having made a capital disposal of their existing Shares. The new Shares will be treated as a separate asset for capital gains purposes.
- 19 The Company shall not be obliged to accept any application or issue Shares hereunder if the Board so decides in its absolute discretion. The Company may do or refrain from doing anything which, in the reasonable opinion of the Board, is necessary to comply with the law of any jurisdiction or any rules, regulations or requirements of any regulatory authority or other body, which is binding upon the Company or the Scheme Administrator.
- 20 The amount of any claim or claims a Participant has against the Company or the Scheme Administrator shall not exceed the value of such Participant's Shares in the Scheme. Nothing in these Scheme Terms and Conditions shall exclude the Company or the Scheme Administrator from any liability caused by fraud, wilful default or negligence. Neither the Company nor the Scheme Administrator will be responsible for:
- (i) acting or failing to act in accordance with a court order of which the Company and/or the Scheme Administrator has not been notified (whatever jurisdiction may govern the court order); or
 - (ii) forged or fraudulent instructions and will be entitled to assume that instructions received purporting to be from a Shareholder (or, where relevant, a nominee) are genuine; or
 - (iii) losses, costs, damages or expenses sustained or incurred by a Shareholder (or, where relevant, a nominee) by reason of industrial action or any cause beyond the control of the Company or the Scheme Administrator, including (without limitation) any failure, interruption or delay in performance of the obligations pursuant to these Scheme Terms and Conditions resulting from the breakdown, failure or malfunction of any telecommunications or computer service or electronic payment system or CREST; or
 - (iv) any indirect or consequential loss.
- 21 The Company reserves the right to interpret these Scheme Terms and Conditions and apply them (and instruct the Scheme Administrator to apply them) as modified from time to time to be able to operate, and to achieve the intended principles of, the Scheme.
- 22(a) The Company respects the privacy of its Shareholders and Participants in the Scheme and is committed to protecting their personal information. To find out more about how the Company uses and looks after personal information, please refer to the Company's privacy notice, which can be found at www.unicornaimvct.co.uk/investor-area/unicorn-aim-vct/privacy-policy.
- 22(b) Shareholders and Participants have certain rights in relation to their personal information, including the right to receive a copy of the information that is held about them. For more details, please see the privacy notice referred to above.

- 22(c) Certain information may be shared with the Scheme Administrator, the Company's registrars and/or other delegates for the purposes of processing elections, participation in the Scheme and in relation to a Shareholder's ongoing investment in the Company. Information may also be shared with regulatory bodies to the extent any of the above entities are required, or consider themselves obliged, to do so in accordance with any statute, or regulation or if governmental, judicial and law enforcement bodies require.
- 22(d) Each Participant authorises the Company and its delegates (including the Scheme Administrator) to provide any information provided by or to the Participant in connection with that Participant's participation in the Scheme to any authorised financial intermediary of the Participant notified to the Company (or on its behalf) from time to time. Each Participant acknowledges that any such communication may be sent to the Participant's authorised financial intermediary prior to or, where requested, in place of, being sent to the Participant in such form as may be agreed with that Participant's authorised financial intermediary.
- 23 These Scheme Terms and Conditions are for the benefit of a Participant only and shall not confer any benefits on, or be enforceable by, a third party and the rights and/or benefits a third party may have pursuant to the Contracts (Rights of Third Parties) Act 1999 are excluded to the fullest possible extent.
- 24 All costs and expenses incurred by the Scheme Administrator in administering the Scheme will be borne by the Company.
- 25 These Scheme Terms and Conditions shall be governed by, and construed in accordance with, English law and each Participant submits to the jurisdiction of the English courts and agrees that nothing shall limit the right of the Company to bring any action, suit or proceeding arising out of or in connection with the Scheme in any other manner permitted by law or in any court of competent jurisdiction.

UNICORN AIM VCT PLC (COMPANY)

DIVIDEND REINVESTMENT SCHEME (SCHEME) - ELECTION FORM

This form is specific to the shareholder detailed below and the shareholder reference number (CIN) and (if applicable) account designation detailed. The Company and The City Partnership (UK) Limited accept no liability for any instruction that does not comply with these conditions.

Notes on how to complete and return this form are set out overleaf. Please use a black pen and capitals.

PART A - PARTICIPANT DETAILS:

Title:	CIN:	<input type="text"/>
Forenames:	Account designation:	<input type="text"/>
Surname:	Please tick if you are a nominee participant:	<input type="checkbox"/>
Address:	Partial elections (nominee participants only):	
	Number of participating ordinary shares:	<input type="text"/>
	Dividend record date:	<input type="text"/>
Names of all other Shareholders (joint holders only):	CREST participants only	
	CREST Participant ID:	<input type="text"/>
	CREST Member Account:	<input type="text"/>

In the event that we need to contact you regarding the processing of this form, please supply the following:

Daytime telephone number:	Email address (if available):
<input type="text"/>	<input type="text"/>

PART B – DECLARATIONS

This form is addressed to the Company and The City Partnership (UK) Limited.

I/we appoint The City Partnership (UK) Limited, or any successor administrator of the Scheme as may be appointed by the Company from time to time (Scheme Administrator) as my/our agent to arrange the allotment of ordinary shares in the capital of the Company in accordance with the Scheme terms and conditions (as may be amended from time to time).

By signing this form, I/we make the declarations set out overleaf.

PART C - SIGNATURES

Signature 1:	Signature 3 / Capacity 1 (companies only):
<input type="text"/>	<input type="text"/>
Signature 2:	Signature 4 / Capacity 2 (companies only):
<input type="text"/>	<input type="text"/>



HOW TO COMPLETE THIS FORM:

To join the Scheme, please complete, sign and return this form. Full details of the Scheme are set out in the Scheme terms and conditions which can be downloaded from the Company's website (www.unicornaimvct.co.uk) or the Scheme Administrator's website (<https://unicorn-aim.cityhub.uk.com>).

The completed form should be sent to the Scheme Administrator at **The City Partnership (UK) Limited, The Mending Rooms, Park Valley Mills, Meltham Road, Huddersfield, HD4 7BH** so as to be received no later than the stated number of days in the Scheme terms and conditions before payment of a dividend. If you have any queries, please contact The City Partnership (UK) Limited on 01484 240 910 (during normal office hours) or by email at registrars@city.uk.com. **Neither the Company nor the Scheme Administrator is able to provide you with any financial, tax or investment advice. If you have any doubts you should seek advice from your authorised financial intermediary.**

SECTION A – PARTICIPANT DETAILS

Insert the name and address of the first registered holder in column 1. Where shares are held jointly, insert the names of the additional shareholders at the end of column 1.

Insert the CIN and (if applicable) account designation in column 2 (this can be found on your dividend confirmation or obtained from The City Partnership (UK) Limited). Please note that this mandate will only apply to the CIN and (if applicable) account designation specified. **A separate form will be required for each separate CIN and (if applicable) account designation.**

The rest of column 2 should be completed if you are **a nominee and are making a partial election and/or you hold your shares in CREST.**

If you are **a nominee and are making a partial election**, insert the number of ordinary shares within the CIN and (if applicable) account designation for which the partial election is being made. If this is left blank, the election will be for all shares within the relevant CIN and (if applicable) account designation. Please also insert the record date of the relevant dividend for which the partial election is being made. If this is left blank, the election will be for the next dividend to be declared by the Company. **This form will only apply to the relevant/next dividend and a separate form will be required for each future dividend.**

If you **hold your shares in CREST**, please provide your CREST Participant ID and CREST Member Account Details. This will be used to identify your holding and crediting ordinary shares issued to you under the Scheme to your CREST account. **This form will only apply to the relevant/next dividend and a separate form will be required for each future dividend.**

The Company respects your privacy and is committed to protecting your personal information. If you would like to find out more about how the Company uses and looks after your personal information, please refer to its privacy notice, which can be found at www.unicornaimvct.co.uk/investor-area/unicorn-aim-vct/privacy-policy. The Scheme Administrator will only use the details to the purpose of managing your election.

SECTION B – DECLARATIONS

Before signing and returning this form, please read the declarations below and the Scheme terms and conditions. It is your decision whether or not to participate. Neither the Company nor the Scheme Administrator is able to provide you with any financial, tax or investment advice. If you have any doubts you should seek advice from your authorised financial intermediary.

By signing this form:

- you confirm that you have read and accept the Scheme terms and conditions;
- you confirm that you wish to participate in the Scheme in respect of the stated CIN and (if applicable) account designation. You acknowledge that, save as set out below, this will be in relation to every future dividend paid on the ordinary shares in the capital of the Company registered to the CIN and (if applicable) account designation and that this mandate will remain in force until notice of withdrawal from the Scheme is received by the Scheme Administrator in accordance with the terms and conditions of the Scheme;
- you confirm that, where you are a nominee participant and have elected to make a partial election only in respect of a specific number of shares, this election will be for the dividend declared with the stated record date only and you acknowledge that a separate form will be required for each future dividend;
- you declare that you are not resident in any foreign jurisdiction that requires the Company to comply with any governmental or regulatory procedures arising out of this mandate and nor do you hold the shares to which this mandate relates as nominee or trustee for any beneficial owner who is so resident and you undertake to notify the Scheme Administrator should there be a change in this declaration; and
- you hereby give authorisation that you, at your own risk, be sent by post, share certificates or, if applicable, that your CREST account be credited with the ordinary shares in the capital of the Company subscribed on your behalf pursuant to this election.

SECTION C – SIGNATURES

Joint Holding: The signature of ALL joint holders, executors, administrators are required. If the holder is under 18, a parent or legal guardian must sign and state their capacity.

Power of Attorney: To sign under a power of attorney, please provide the original power of attorney or a copy certified as a true and complete copy (unless already lodged with the Scheme Administrator). Each page must be certified.

Companies: In the case of a corporation this form should be signed by two authorised signatories (eg director and company secretary) stating their capacity. Alternatively, this form can be signed by a director of the company in the presence of a witness who attests the signature or under its common seal.