

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR BANK MANAGER, STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISER AUTHORISED PURSUANT TO THE FINANCIAL SERVICES AND MARKETS ACT 2000 AS AMENDED.

26 January 2026

Dear Shareholder

Optional Reinvestment of Special Dividend

On 15 January 2026 the Company announced the payment of a special dividend of 23.0p per ordinary share (Special Dividend).

The Board is pleased to offer Shareholders the opportunity to **elect to reinvest** the proceeds of the Special Dividend into **new ordinary shares** of 1p each in the capital of the Company (New Shares) as a **one-off, specific election** to the Dividend Reinvestment Scheme (DRIS) operated by the Company.

Subject to an individual Shareholder's personal circumstances, New Shares issued under the DRIS should qualify for 30% upfront income tax relief.

The Special Dividend will be **paid on 5 March 2026** to Shareholders on the register at the **23 January 2026**.

This one-off reinvestment opportunity has been introduced in direct response to feedback received from Shareholders and other stakeholders. A significant number of Shareholders have expressed a wish to reinvest this dividend prior to the end of the 2025/26 tax year in order to **benefit from the current 30% income tax relief** available on new VCT subscriptions, without necessarily committing to any future dividends being re-invested under the DRIS on an ongoing basis. As confirmed in the Autumn Budget 2025, this relief will reduce to 20% for shares issued on or after 6 April 2026.

Full details of how to reinvest your dividend, including instructions for completion and return of the necessary documentation, are provided in the enclosed DRIS election form (Specific DRIS Form).

Reinvestment by Shareholders of the dividend under the DRIS would see New Shares issued to Shareholders under the terms and conditions of the DRIS, details of which can be found on the Company's website: <https://unicornaimvct.co.uk/dividend-reinvestment-scheme/>, which Shareholders should review before making any election to participate in the DRIS (DRIS Terms).

Please note that participation in this one-off election is **entirely optional and only applies to the Special Dividend**. It will not result in any future participation in the DRIS. Should you wish to participate in the DRIS in respect of the Special Dividend and any future dividends, you will need to complete the general DRIS Election Form (General DRIS Form) available on the abovementioned website.

To take advantage of this opportunity, **the completed election form (whether Specific DRIS Form or General DRIS Form) must be received by the Company's registrar, The City Partnership (UK) Limited, no later than 5.00 p.m. on 19 February 2026**.

I thank you for your continued support of Unicorn AIM VCT plc.

Yours faithfully



Tim Woodcock
Chair

Important Information

This letter is addressed, and is only being sent, to shareholders of the Company within the UK. This letter should not be distributed or forwarded on by shareholders other than to their financial and/or other professional advisers.

This letter does not constitute a prospectus or offer document and does not form part of any sale, solicitation or any offer to buy or subscribe for securities. This letter is, however, an advertisement for the purposes of the UK Listing Rules of the FCA in relation to the DRIS and the DRIS Terms. Any decision to participate in the DRIS should be made solely on the basis of, and strictly in accordance with the DRIS Terms. Prospective participants should read the full DRIS Terms and are recommended to take independent financial advice.

Investment in the Company should be considered a long-term investment. The value of shares in the Company, and the income derived from them, can go up and down and investors may not get back the money originally invested. In addition, there is no certainty that the market price of the shares in the Company will fully reflect their underlying net asset value nor that dividends will be paid. Past performance is not a guide to future performance and there is no guarantee that the Company's objectives (including maintaining VCT status) will be achieved.