

APPLICATION FORM

ProVen VCT plc and ProVen Growth and Income VCT plc – Combined Offer for Subscription

Applications may also be made online at www.provenvcts.co.uk/how-to-invest.

Before completing this Application Form you should read the Terms and Conditions of Application and the Application Procedure. The Offer opens on 3 December 2020 and closes at 5.00 pm on 31 March 2021 for the 2020/2021 Offer and at 5.00 pm on 30 April 2021 for the 2021/2022 Offer (or on any earlier date on which the Offer is fully subscribed), save that the Directors reserve the right to bring forward or extend the closing date of the 2021/2022 Offer to a date no later than 19 November 2021.

Please send this Application Form together with any power of attorney if required (please see section 9), to ProVen VCTs Share Offer 2020, c/o Woodside Corporate Services Limited, 4th Floor, 50 Mark Lane, London, EC3R 7QR. Alternatively a copy of your completed Application Form may be sent via email to applications@beringea.co.uk. Please ensure payment is made at the time of your Application. Payment may be made by BACS transfer, using your surname, initials and postcode as the reference, to Bank of Scotland, Account Name: WCSL ProVen VCTs Offer Client ACC, Account Number: 10414165, Sort Code: 80-20-00. Alternatively, payment may be made via cheque or banker's draft payable to "WCSL ProVen VCTs Offer Client ACC" and crossed "A/C Payee only". Please indicate which payment method you are using in Section 2 of the Application Form.

Please complete in block capitals

SECTION 1 – PERSONAL DETAILS

Title (Mr/Mrs/Miss/Ms/Other)	<input type="text"/>	Surname	<input type="text"/>
First name	<input type="text"/>	Middle name	<input type="text"/>
Date of Birth	<input type="text"/>	National Insurance Number	<input type="text"/>
Permanent residential address	<input type="text"/>		
<input type="text"/>	<input type="text"/>		
Town/City	<input type="text"/>	E-mail	<input type="text"/>
<input type="text"/>	<input type="text"/>	Telephone	<input type="text"/>
<input type="text"/>	<input type="text"/>	Postcode	<input type="text"/>

Tax Residency		
Please indicate all countries in which the Applicant is resident for the purposes of that country's income tax. If the Applicant is a US citizen, Green Card holder, or US resident, you must complete and return an IRS (Internal Revenue Service) W-9 form and include any additional tax residences in the table below.		
Country of Tax Residency	Tax Identification Number (TIN)/(UTR)	No TIN
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please indicate if you or your spouse or civil partner is an existing shareholder in one of the following VCTs by ticking one or more of the boxes below and provide us with the unique Investor Code (IVC):

ProVen VCT plc	<input type="checkbox"/>	IVC	<input type="text"/>	ProVen Growth & Income VCT plc	<input type="checkbox"/>	IVC	<input type="text"/>
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SECTION 2 – APPLICATION DETAILS

I offer to subscribe the following amount for New Ordinary Shares on the Terms and Conditions of Application set out in the Securities Note and the articles of association of each Company.

The minimum aggregate investment per investor is £5,000. Applicants may apply to invest in either ProVen VCT or PGI VCT, or both. Applicants who wish to invest in both ProVen VCT and PGI VCT may apply to invest different amounts in each VCT but in this case the minimum application amount in each Company is £2,500.

I wish my application amount to be allocated between the Companies and the tax years 2020/2021 and 2021/2022 as indicated below:

	Tax year 2020/2021	Tax year 2021/2022
Proven VCT	£ <input type="text"/>	£ <input type="text"/>
PGI VCT	£ <input type="text"/>	£ <input type="text"/>
Total	£ <input type="text"/>	£ <input type="text"/>

I ENCLOSE A CHEQUE OR BANKER'S DRAFT DRAWN ON A UK CLEARING BANK, MADE PAYABLE TO "WCSL ProVen VCTs Offer Client ACC"

I WILL PAY BY BACS TRANSFER, USING MY SURNAME, INITIALS AND POSTCODE AS THE REFERENCE, TO:

Bank: Bank of Scotland **Account Name:** WCSL ProVen VCTs Offer Client ACC
Sort Code: 80-20-00 **Account Number:** 10414165



SECTION 3 – RE-ALLOCATION/RETURN INSTRUCTIONS

In the event that an Offer for which I have applied has closed, or is deemed closed, at the time my Application Form is processed, then I hereby request the following **(tick one box only)**:

- (i) the amount in respect of closed Offer be re-allocated to the other Company's Offer (in respect of the same tax year), irrespective of whether I have applied for it.
- (ii) the amount in respect of closed Offer(s) be returned to me.

Please note – if you fail to tick a box above, or if you tick both boxes, option (i) will apply and your Application monies will be re-allocated (in respect of the same tax year) to the Offer that remains open.

SECTION 4 – NOMINEE/CREST DETAILS

I request that any New Ordinary Shares for which my subscription is accepted are issued to my nominee through CREST.

Participant Name: <input type="text"/>	CREST Participant ID: <input type="text"/>
Participant Address: <input type="text"/>	CREST Member Account ID: <input type="text"/>
	Contact name for CREST queries: <input type="text"/>
	Telephone: <input type="text"/>
Post Code: <input type="text"/>	Reference (optional): <input type="text"/>

SECTION 5 – APPLICATION TYPE

Please indicate the type of Application you are making by ticking the appropriate box:

- (i) **Advised:** You have been advised on this investment by a Financial Adviser – **please complete the Adviser Charge box below**, if applicable, and ensure Section 10(a) is completed by your Intermediary
Adviser Charge
If you have agreed an Adviser Charge with your Financial Adviser and request that the Company facilitates the payment of that fee, please insert the fee amount in this box. Please note that the number of New Ordinary Shares issued to you will be reduced by the Adviser Charge. This payment is inclusive of VAT, if applicable.
State as either a sum of money in £ or as a % of the total amount invested in Section 2.
- (ii) **Execution only:** This investment is being processed through an Execution Only Broker who is not providing you with advice – please ensure Section 10(b) is completed by your Intermediary.
- (iii) **Direct – No Intermediary:** This is a direct investment (i.e. you are not submitting this application through an Intermediary).

SECTION 6 – SHAREHOLDER COMMUNICATIONS

The Companies would like to communicate with you electronically in respect of your shareholding in the Company. This increases the speed of communication, saves you time and reduces print and distribution costs and our impact on the environment.

The Companies intend to publish future shareholder communications, such as the annual and half-year reports, on the ProVen VCTs' website. Shareholders will normally be notified by post each time such information is published. Alternatively, please tick the appropriate box below if you would prefer:

- (a) Email alerts – I wish to receive an email notifying me when shareholder documents or information are available on the Companies' website (to the email address in Section 1)
- (b) Hard copy documents – I wish to receive all shareholder documents or information in hard copy

If you do not tick either box, you will receive a postal notification of publication of the Company's shareholder communications on the Companies' website.

SECTION 7 – DATA PROTECTION

In order for the Companies, the Registrar and Beringea to consider your Application and to provide ongoing services if your Application is successful, they will each hold and process your personal data. Please ensure that you have read the information in Part 7 of the Securities Note regarding the processing of your personal data.

If you want to receive marketing communications from Beringea about the Companies please tick the following boxes to receive by email or by post . You can withdraw your consent to receive these communications at any time. Please read Beringea's privacy notice at <https://www.beringea.com/privacy-notice/> for details of how they process your personal data and how you can withdraw your consent to receiving these communications.

If you do not consent to receiving marketing communications from Beringea, or if you withdraw your consent, you will still receive notifications about the Companies when shareholder communications are published on the ProVen VCTs' website (or hard copy documents if you have elected to receive these in Section 6).

SECTION 8 – DIVIDENDS

Please complete only ONE of the following sections 8A and 8B

Please complete section 8A or 8B to indicate how you wish to receive any dividends.

Section 8A DIVIDEND REINVESTMENT SCHEME

Dividends to be reinvested in Ordinary Shares of the Company (DO NOT complete if you wish to receive future dividends in cash)

I confirm that I wish to participate in the Company's dividend reinvestment scheme (the "DRIS") for each future dividend paid on all of my Ordinary Shares in the Companies to which I have applied. By agreeing to participate in the DRIS I agree that any mandate which I have previously given for the payment of cash dividends directly to my Bank or Building Society account shall be suspended for so long as I remain a participant in the Scheme.

Signature

Date

Section 8B DIVIDEND MANDATE

Dividends to be paid into your bank account (DO NOT complete if you wish future dividends to be reinvested in Ordinary Shares of the Company)

All dividends on Ordinary Shares in the Company may be paid directly into bank and building society accounts. If you wish all future dividends on Ordinary Shares in the Companies to which you have applied to be paid into your bank or building society account, please complete the mandate instruction form below.

Dividends paid directly to your account will be paid in cleared funds on the dividend payment dates. Your bank or building society statement will identify details of the dividend as well as the dates and amounts paid.

Please forward until further notice all dividends that may from time to time become due on any Ordinary Shares now standing, or which may hereafter stand, in my name in the register of members of the Companies to which I have applied, to the bank account listed below. I understand that if my Application is not accepted in full, the balance of Application monies may also be repaid (without interest) to the bank account listed below.

Bank or Building Society reference number and details:

Account Name

Name of Bank/
Building Society

Account Number

Address of Branch

Sort Code

Signature

Date

The Company, Registrar and Beringea do not accept responsibility if any details quoted by you are incorrect.

Please note that if you are an existing Shareholder in the Companies to which you have applied, these payment instructions will apply to your entire shareholding, including shares previously acquired.



SECTION 9 – SIGNATURE AND DATE

By signing this form I HEREBY IRREVOCABLY DECLARE THAT:

- (i) I have received the Securities Note dated 3 December 2020 and have read and understood the Terms and Conditions of Application therein and agree to be bound by them;
- (ii) I will be the beneficial owner of the New Ordinary Shares of Proven VCT and/or Proven Growth & Income VCT issued to me under this Offer;
- (iii) I have read and understood the risk factors set out on pages 4 and 5 of the Securities Note;
- (iv) I have read and understood the Woodside Corporate Services Limited Terms and Conditions (which can be downloaded from the Our Funds/Literature & Forms section of the ProVen VCTs' website at www.provenvcts.co.uk);
- (v) to the best of my knowledge and belief, the personal details I have given are correct;
- (vi) I consent for Beringea to undertake a search with SmartCredit Limited (SmartSearch) for the purpose of verifying my identity. To do so SmartSearch may check the details I have supplied against any particulars on any database including at a Credit Reference Agency (public or otherwise) to which they have access. They may also use my details in the future to assist other companies for verification purposes. I agree that a record of the search will be retained for as long as necessary to fulfil Beringea's legal obligations under the Money Laundering Regulations; and
- (vii) my decision to invest has been made on the basis of the information in the Securities Note and the Key Information Document (which is available in the Our Funds/Literature & Forms section at www.provenvcts.co.uk).

If this form is completed and signed by an authorised financial intermediary or any other person apart from the Investor:

By signing this form on behalf of the individual whose details are shown above, I make a declaration (on behalf of such individual) on the terms of sub-paragraphs (i) to (vii) above and attach the power of attorney under which I have authority to sign on behalf of such individual.

Signature	<input type="text"/>	Date	<input type="text"/>
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The Application Form may be signed by applying an electronic signature (whatever form the electronic signature takes) and this method of signature is as conclusive of the Applicant's intention to be bound by the terms of the Offer as if signed by manuscript signature.

Please complete the following checklist before submitting your application form:

- I have completed all Sections that apply to me (Investors should complete sections 1-9)
- I have completed Section 8A OR 8B
- I have arranged payment as per the instructions on page 57
- I have signed the declaration in Section 9
- My adviser/intermediary has completed Section 10 overleaf (if applicable)

SECTION 10 – FINANCIAL INTERMEDIARIES

For completion by authorised financial intermediaries only

Name of Firm	Name of Intermediary
<input type="text"/>	<input type="text"/>
FCA Number	Partner Code (if applicable)
<input type="text"/>	<input type="text"/>
Address	Name of primary contact
<input type="text"/>	<input type="text"/>
	Telephone
	<input type="text"/>
City	E-mail
<input type="text"/>	<input type="text"/>
Postcode	
<input type="text"/>	
Please complete either (a) or (b) below: (✓)	
(a) The firm named above is a Financial Adviser which has agreed the Adviser Charge specified in Section 5(i) with the Applicant.	<input type="checkbox"/>
(b) The firm named above is an Execution Only Broker which is permitted to receive commission in respect of this Application.	<input type="checkbox"/>

The preferred commission structure (to be completed by the Execution Only Broker) (please state commission percentage to be waived and reinvested in additional New Ordinary Shares)	Up to 2.5% (plus trail)
Commission to be waived and invested in additional New Ordinary Shares for your client	

The Company intends to make all payments relating to Financial Adviser fees (and related VAT) and commission by direct transfer to Intermediaries' bank accounts after funds have been released by the Client Account Administrator.

Please provide your bank details below.

Account Name	<input type="text"/>	Name of Bank/ Building Society	<input type="text"/>
Account Number	<input type="text"/>	Address of Branch	<input type="text"/>
Sort Code	<input type="text"/>		

The Company, Registrar and Beringea do not accept responsibility if any details quoted by you are incorrect.

I confirm that I have identified and verified the identity of the Applicant to the standard required by the Money Laundering Regulations within the guidance for the UK Capital Financial Sector issued by the Joint Money Laundering Steering Group and attach (i) an original signed "Confirmation of Verification of Identity" in a form acceptable to Beringea, or (ii) copies of the documents used by us for the purpose of verifying the identity of the Applicant, deemed satisfactory to Beringea.

Signature of Authorised Intermediary	Date
<input type="text"/>	<input type="text"/>

The details set out in this Application Form should be checked carefully by the Intermediary as they supersede details given in any accompanying letters or forms.

