

Edition EIS Application Pack

Advised Retail Clients

EDITION
CAPITAL

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How to Invest

The arrangements described in the Edition EIS Information Memorandum relate to the offering by the Manager of a discretionary management service. That service will be provided pursuant to the terms of the Investment Management Agreement set out at section 2 of this Application Pack. Each Investor will participate in investments made by the Fund after he/she subscribes to the Fund until his/her Subscription is fully invested. The minimum Subscription per Investor is £10,000. There is no maximum Subscription amount however the maximum investment on which EIS relief can be claimed within any tax year is £1 million.

Before completing this Application form, you must have carefully reviewed and considered the Information Memorandum and Investment Management Agreement, including the Risk Warnings and Risk Factors contained therein.

The terms defined in the Information Memorandum apply for documents within the Application Pack unless otherwise stated.

1. Please complete the Application form in block capitals (except your signature) in permanent ink and sign any changes you make. Do not erase any text or use white-out. Only one application may be made per Investor. No joint applications may be made, but spouses may apply individually.
2. Please read the Acknowledgements.
3. Execute and date the Application form.
4. Arrange for your Financial Adviser, authorised by the FCA ('Financial Adviser' or 'Intermediary'), to complete and sign an Adviser Suitability Certificate.

Send the application pack comprising of:

- Application form (completed, executed and dated).
- Confirmation of Verification of Identity form (completed by your Financial Adviser).
- Adviser Suitability Certificate (completed by your Financial Adviser).
- Your cheque made payable to:
WCSL Edition EIS Client Acc

Cheques must be from a recognised UK bank or building society account in the name of the Investor.

If you prefer to pay your Subscription by electronic transfer then please refer to the bank details given below.

Bank name: Bank of Scotland plc
PO Box 17235, Edinburgh EH1 1YZ

Account name: WCSL Edition EIS Client Acc

Account number: 10336362
Sort code: 80-20-00
IBAN: GB29BOFS80200010336362
BIC: BOFSGB21168
Reference: [INVESTOR SURNAME]

Send the application pack to:

Woodside Corporate Services Limited
1st Floor, 12-14 Mason's Avenue, London EC2V 5BT

The Custodian will hold cash subscribed by the Investor in accordance with the Client Money Rules of the FCA. Such cash balance will be deposited with an authorised credit institution in a bank account (or accounts) opened and maintained in the name of the Custodian.

The Custodian may debit or credit the said account for all sums payable by or to the Investor (including dividends receivable in cash and fees and other amounts payable by the Investor).

Investors will not receive any interest on credit balances in the said account.

Investment Management Agreement

These are the terms and conditions on which Edition Capital Investments Limited ('Edition Capital Investments' or 'the Manager' or 'we' or 'us' or 'our'), will manage your investment portfolio as part of the Edition EIS ('Edition EIS'). Edition Capital Investments is authorised and regulated by the Financial Conduct Authority, whose address is 12 Endeavour Square, London E20 1JN. In accordance with FCA Rules Edition Capital Investments proposes to treat you as a Retail Client. Unless otherwise agreed, Edition Capital Investments will communicate with you in English. You may contact Edition Capital Investments, and Edition Capital Investments may contact you, by telephone and in writing and by email.

1. Definitions

- 1.1 The following terms shall have the following meanings in this Agreement:

'this Agreement' this Investment Management Agreement;

'Application form' the Application form attached to the Application Pack;

'Application Pack' the Application form, this Agreement, the Confirmation of Verification of Identity and the Investor Suitability Assessment;

'Conflicts Policy' our policy on managing conflicts of interest;

'the Custodian' Woodside Corporate Services Limited, which is authorised and regulated by the FCA;

'the Custodian's Terms of Business' the terms of business issued by the Custodian as updated from time to time. A copy is available on request;

'Execution Policy' our execution policy (as summarised in the Information Memorandum), pursuant to which we will seek to obtain best execution of investment transactions under this Agreement;

'FCA' the Financial Conduct Authority (or any successor regulator);

'the FCA Rules' all relevant rules and regulations made by the FCA from time to time which affect our performance of this Agreement;

'Financial Adviser' an adviser who is authorised and regulated by the FCA;

'the Fund' the Edition EIS;

'the Information Memorandum' the Information Memorandum published by us in October 2023 in relation to the raising of funds for subscription to the Edition EIS;

'Intermediary' an adviser who is authorised and regulated by the FCA;

'Intermediary Fee' the amounts payable, disregarding any VAT which may also be payable, to your Intermediary in respect of the advice that you received when arranging this investment;

'Investor Suitability Assessment' the investor suitability assessment attached to the Application Pack;

'the Nominee' WOS Nominees Limited;

'Performance Return' our entitlement to 20% of the proceeds of the realisation of investments in your Account after repayment to you of £1.20 per £1 invested (which if taken or deemed to be taken as a fee, shall bear VAT at the prevailing rate);

'Qualifying Company' a company which is a qualifying company for the purposes of the Enterprise Investment Scheme;

'Retail Client' an Investor who has been categorised in accordance with the FCA Conduct of Business Sourcebook as a retail client by Edition Capital, in connection with investing in the Fund;

'Start Date' the date upon which you first invest in Edition EIS under the terms of this agreement;

'Subscription' the amount subscribed by you in accordance with the terms of the offer set out in the Information Memorandum;

'your Account' the aggregate of:

(a) all investments which we make under the terms of this Agreement in your name; and

(b) the balance of all cash subscribed by you.

'Tax Advantages' the various tax benefits that may be available for eligible persons arising from subscriptions for shares in Qualifying Companies which are investments in your Account.

- 1.2 Where this Agreement uses and defines a term that is also used in the Information Memorandum, the definition in this Agreement prevails.

- 1.3 Words and expressions defined in the FCA Rules which are not otherwise defined in the Agreement shall, unless the context otherwise requires, have the same meaning in this Agreement.
- 1.4 Any reference to a statute, statutory instrument, rules or regulations are taken to refer to such statute, statutory instrument, rules and regulations amended, re-enacted or replaced from time to time and to any codification, consolidation, re-enactment or substitution thereof as from time to time in force.

2. Agreement

- 2.1 This Agreement comes into force on the Start Date (or, if later, the date on which we complete any relevant procedures for the verification of your identity etc. in accordance with prevailing anti-money laundering regulations). If you have previously invested in the Edition EIS, please note that the terms of your investment on such earlier occasion(s) will continue to be governed by the investment management agreement to which you have previously agreed on such occasion(s).
- 2.2 By completing, signing and dating the Application form, you:
- (a) appoint us as manager of your Account;
 - (b) appoint the Custodian to act as custodian of investments in your Account in accordance with the **Custodian's Terms and Conditions**; and
 - (c) agree to the terms of this Agreement.
- 2.3 If you entered into this Agreement without face-to-face contact with either a representative of Edition Capital Investments or a Financial Adviser, then under the FCA rules you have the right to cancel this Agreement for a period of up to 14 days from the day on which the Custodian accepts your Application form. In this regard, you are advised that:
- (a) in order to cancel this Agreement, you must ensure that your written instructions to cancel are dispatched to the Custodian before the expiry of the 14 day cancellation period;
 - (b) if you cancel in accordance with (a), we will arrange for the return of your Subscription (but may deduct out-of-pocket expenses incurred in relation to your application to invest), and will use reasonable endeavours to do so within 30 days of receipt of your written instructions to cancel; and
 - (c) the cancellation right under this clause 2.3 applies only to this Agreement, and does not require us to cancel the making of any investment which may already have been made for your Account.
- 2.4 We are entitled in our discretion to reject (in part or in full) your application to invest should we deem the investment not to be appropriate.

3. Subscriptions

There is no maximum amount that you may subscribe to be managed in accordance with this Agreement. The minimum amount that may be subscribed to Edition EIS is £10,000. Until the date of investment in a Qualifying Company, your Subscription will be held in a designated client account in the name of the Custodian.

4. Investment Management

- 4.1 We will manage your Account on the terms set out in this Agreement.
- 4.2 We expect to invest your Subscription at the earliest practicable opportunity after the relevant Closing Date into one or more Qualifying Companies. It is therefore possible that your Account will contain Investments acquired by Edition Capital Investments at the same time as it invests monies subscribed by investors subscribing to the Edition EIS in relation to past or future fundraisings organised by Edition Capital Investments before or after the closing of subscriptions under the fundraising to which the Information Memorandum relates. For the avoidance of doubt, Edition Capital Investments confirms that any such investments:
- (a) will continue to be made subject to the terms of this Agreement; and
 - (b) will conform to the investment objectives of the Edition EIS, as set out in the Information Memorandum.
- You are advised, however, that it is possible that monies subscribed to the Edition EIS will not be invested for some time after subscription, and that as a result, certain of the Tax Advantages may not apply until such later date or dates upon which monies are invested for your Account in accordance with this Agreement.
- 4.3 Subject to this Agreement (and in particular but without limitation clause 4.4 below) and the Information Memorandum, we will exercise all discretionary powers in relation to the selection of, or the exercising of rights relating to, investments for the account of your Account (including the execution of contracts on your behalf). We shall not, except as expressly provided in this Agreement or unless otherwise authorised, have any authority to act on your behalf or as your agent.
- 4.4 You shall retain the right to exercise or direct the exercise of all voting and other rights attaching to the investments in which you have an interest in your Account other than in relation to the issue of new shares of any class by any investee company; rights issues; share subdivisions and consolidations; share conversions; and/or share transfers (whether for shares and/or cash); ('Excepted Voting Rights'). We shall have discretion to exercise (or not as the case may be) the Excepted Voting Rights. If your vote is required in relation to any shares held in your Account in relation to a matter not covered by the definition of Excepted Voting Rights we will request your guidance as to how you wish your vote to be exercised and shall direct

the Nominee to vote in accordance with the wishes of the majority (by investment amount) of those investors who respond. Investors may also withdraw the uninvested and uncommitted portion of their Subscription held as cash by the Custodian from their Account prior to termination of their Account by giving written notice to the Manager. Upon receipt of a withdrawal notice the Manager will as promptly as possible to arrange for the transfer to the investor the amount of cash they wish to withdraw. Investors should note the full terms and conditions applicable to such withdrawals in clause 14.2 of the Investment Management Agreement.

- 4.5 In performing our functions, we shall have regard to and shall comply with, the investment objective and the investment restrictions applicable to the Edition EIS. However, you accept that:
- (a) no guarantee can be given that a Qualifying Company will retain such status throughout the life of the Edition EIS;
 - (b) we shall have the discretion to realise a security issued by a Qualifying Company in circumstances that may affect or remove the Tax Advantages attached to such Investment where we believe that to do so is in the overall best interests of all portfolio investors in the Edition EIS.
- 4.6 We have categorised you as a Retail Client for FCA Rules purposes and accepted your application to invest in the Edition EIS on the basis of an assessment of this investment as suitable for you. That assessment has been conducted either:
- (a) through your having provided us with information in the Investor Suitability Assessment or (b) with the benefit of appropriate information from a Financial Adviser representing you. We will rely on this information in assessing the suitability of the investment for you. Investments made for your Account will be deemed to be suitable for you as an investor in light of the fact that they are suitable for the investment objectives of the Edition EIS as a whole, against which your suitability as an investor in the Edition EIS is assessed as part of the subscription process.
- 4.7 In the event of a gradual realisation of investments in your Account prior to termination of the Edition EIS under any provision of clause 14, cash proceeds of realised investments, if not distributed promptly as anticipated, may for an interim period not exceeding 45 days be placed on deposit or invested in government securities or in other investments of a similar risk profile with the intention that, unless otherwise directed by you, the cash proceeds will remain in your Account while we await your instructions.

5. Compliance with FCA Rules and other applicable provisions

- 5.1 In effecting transactions for your Account, we will act in accordance with the FCA Rules and will ensure that best execution is sought at all times, in accordance with the Execution Policy. Subject to such assurance, investments for your Account may be made with such counterparties as we consider fit.
- 5.2 Transactions on a market, exchange or trading facility will be effected in accordance with the rules and procedures of that market, exchange or trading facility, as well as those of the clearing house through which they are cleared. If there is any conflict between the provisions of this Agreement and any such provisions, the latter shall prevail.
- 5.3 Subject to the FCA Rules and the Execution Policy, transactions for your Account may be aggregated with those of other customers, and of our employees and of associates and their employees. Investments made pursuant to such transactions will be allocated on a fair and reasonable basis in accordance with the FCA Rules and endeavours will be made to ensure that the aggregation will work to your advantage, but you should be aware that the effect of aggregation may work on some occasions to your disadvantage.
- 5.4 In general, the number of shares in a Qualifying Company allocated to you will be calculated with reference to the proportion of your Subscription pro rata to the aggregate of Subscription of other subscribers into a Qualifying Company. Minor variations in the allocation made on behalf of your Account may occur in order to enable investors to hold whole shares or other securities.
- 5.5 We will act in good faith and with due diligence in our choice and use of counterparties but shall otherwise have no responsibility for the performance by any counterparty (including the Custodian) in respect of that counterparty's obligations.
- 5.6 Proceeds of a sale of an investment are only payable to your Account and investments are only receivable by your Account when settlement with the market or a relevant counterparty is effected in full. Where settlement with a relevant counterparty in respect of a transaction is not effected in full, you will, as against all other investors in the Edition EIS whose transactions were effected for settlement with the relevant counterparty:
- (a) if purchasing investments, be entitled to investments actually delivered by the relevant counterparty and thereafter to a cash sum from the client settlement bank account equal to the whole or relevant part of the sum debited to the account in respect of the relevant investments; and
 - (b) if selling investments, be entitled to cash actually paid to such relevant counterparty and thereafter to investments held by the Nominee in the nominal value of the bargain made for the Investor.

6. Custody

- 6.1 By virtue of this Agreement and the Custodian's Terms and Conditions, the Custodian will arrange for the safekeeping of investments and cash comprised in your Account from time to time, and for the settlement of transactions, collection of income and the effecting of other administrative actions in relation to your Account. We have assessed the Custodian in accordance with the FCA Rules to ensure that it is an appropriate person to carry out its functions under this Agreement.
- 6.2 All investments in your Account will be registered in the name of the Nominee. They will therefore be beneficially owned by you at all times, although the Nominee will have the legal title thereto and will hold any title documents (or other documents evidencing title to the investments).
- 6.3 The Custodian may not, subject to clause 6.4, lend your Account's investments or title documentation to a third party or borrow against the security of such investments or documents.
- 6.4 The Nominee will hold any title documents or documents evidencing title to the Investments. Individual customer entitlements will not be identifiable by separate certificate or other physical document of title or external electronic record. In the event of an irreconcilable shortfall were the Nominee to default, all those investing in Edition EIS will share in that shortfall pro-rata to their Subscription. On occasion, investments may be used to settle another person's transaction, which will not affect the Custodian's record of your entitlements. The Custodian may deliver or accept delivery of certificates on behalf of the Nominee. The Custodian accepts responsibility for holdings in the name of the Nominee and for the acts and omissions of the Nominee. The Nominee holds the investments pursuant to a trust under which the interests of all investors in Edition EIS are created or extinguished on the making of acquisitions or disposals in accordance with this Agreement.
- 6.5 We or the Custodian may realise an investment in your Account in order to discharge any obligation that you may have under the Agreement, for example the payment of fees, costs and expenses.
- 6.6 You irrevocably empower and authorise us to direct the Custodian to exercise any conversion, subscription, voting or other rights (such as may arise in takeover situations, other offers and capital re-organisations) relating to investments in your Account (which we may nevertheless exercise or refrain from exercising, in our discretion). You acknowledge and agree that the Custodian is not obliged to seek or to accept any instruction or direction directly from you to exercise any rights in respect of any investment in your Account.

- 6.7 Cash which you subscribe to the Edition EIS will be received by or in the name of the Custodian and credited to an account which is maintained in the name of the Custodian or one of its associates. All such cash will remain in such account until invested in Qualifying Companies and such cash will be treated as client money (as understood under the FCA Rules). No Interest will be payable on credit balances in your Account.
- 6.8 Cash realised from the disposal of investments will be transferred by the Custodian to your Account.

- 6.9 We are responsible for complying with all requirements under the Takeover Code to notify the FCA and the Takeover Panel of dealings in relevant shares during a takeover or merger.

7. Reports and information

- 7.1 You will receive half yearly statements produced by the Manager in respect of your Account from the date of the close of the Fund in the period in which you have invested.
- 7.2 Details of dividends which are received in respect of investments in your Account will be provided in respect of each tax year ending 5 April and appropriate statements sent to you in accordance with sections 1105 of the Corporation Taxes Act 2010.
- 7.3 Allotment confirmations will be provided for each transaction for your Account.

8. Intermediary Fee

- 8.1 Any Intermediary Fees due to an Intermediary for providing investment advice to a Retail Client should be paid directly by the Retail Client or may be facilitated by the Custodian on behalf of a Retail Client prior to investment in the Fund from an amount added to your Subscription to the Fund. This amount due to your Intermediary will not be invested in Qualifying Companies and as such will not qualify for relief under EIS.

9. Fees and expenses

- 9.1 Each investee company, upon receiving investment from Edition EIS, will pay to us a fee based on each investor. For advised Retail Clients, the fee is 2.5% of the investment.
- 9.2 Each investee company will pay an annual management fee to us of 2% of the total initial investment.

- 9.3 Subject to the return to you of £1.20 per £1 invested, our Performance Return of 20% will become payable and may be debited by us to your Account. We shall be entitled to structure the arrangements for the Performance Return as we see fit.
- 9.4 Annual Custodian charges as required to meet the costs of the Custodian will be charged to each investee company. The annual Custodian fee charged will be equal to 0.15% of the total initial investment into each company.
- 9.5 All fees, costs and expenses that are subject to VAT or any other taxation which are payable from your Account, will be payable from your Account together with a deduction for VAT or such other taxation.
- 9.6 If at any time your Account does not have sufficient cash liquidity to pay in full any fees or expenses (plus VAT or other tax where appropriate) as and when these become due, we will carry forward such unpaid amounts and debit them to your Account when sufficient cash is generated through realisations of investments. Please note that we will provide for sufficient cash to be retained in your Account following realisations of Investments to cover fees which we reasonably anticipate to fall due for a rolling 12 month period; this means that not all monies received from realisations in your Account will be available for immediate distribution. We reserve the right to charge interest on outstanding fees at the prevailing Bank of England base rate, and will reflect any such interest actually charged in the periodic statements that you receive.
- 9.7 On termination, pursuant to clause 14, your liabilities, including fees and expenses, shall be allocated to your Account. Any general liabilities of the Edition EIS shall be allocated across all Accounts on a pro rata basis and, if there is insufficient cash, investments may be retained and/or realised in order to meet such outstanding liabilities.

10. Your obligations

- 10.1 By signing the Application form you have made representations which we will rely upon. If you are seeking tax relief, these will include qualification for Tax Advantages, provision of relevant tax information and an undertaking to keep us informed if you are or become connected with the affairs of any Qualifying Company in which the Edition EIS proposes to invest or has already invested. You must immediately inform us in writing of any change of tax status, other material change in circumstance and any change in the information provided in the Application form.
- 10.2 In addition, you must provide us with any information which we may reasonably request for the purposes of managing the Edition EIS.

11. Delegation and assignment

- 11.1 We or the Custodian may, where reasonable, respectively engage agents, including associates, to perform any of our or their respective functions under this Agreement. We or the Custodian (as applicable) will act in good faith and with due diligence in the selection, use and monitoring of these agents. Any such engagement of agents shall not affect our or the Custodian's respective acknowledgment liability under this Agreement.
- 11.2 For the avoidance of doubt, we will not be liable for the acts or omissions of the Custodian or the Nominee or of the entity or entities with which your money may be deposited (a) prior to investment in Qualifying Companies or (b) if transferred following the realisation of an investment. Further, neither the Custodian nor the Nominee will be liable for our acts or omissions.

12. Interests and disclosures

- 12.1 We may provide investment management or other services to any person, including to investee companies, and shall not in any circumstances be required to account to you for any profits earned in connection with such services. However, we will use all reasonable endeavours to ensure fair treatment as between you and other customers of Edition Capital Investments in accordance with the FCA Rules and the Conflicts Policy.
- 12.2 We may recommend transactions in which we or any associate of ours may have, directly or indirectly, a material interest or in relation to which we may have a relationship of any description with another party, which may involve a potential conflict with our duty to you. However, our employees are required to comply with the Conflicts Policy and disregard any such interest, relationship or arrangement when managing your Account.
- 12.3 A copy of the Conflicts Policy is available from us on request.

13. Liability and indemnity

- 13.1 Both we and the Custodian will at all times act in good faith and with reasonable care and due diligence.
- 13.2 We shall not be liable for any loss to you arising from any investment decision or for other action taken in accordance with this Agreement, except to the extent that such loss is directly due to our negligence, wilful default or fraud or that of our employees.
- 13.3 Neither we nor the Custodian shall be liable for any defaults of any counterparty, agent, banker or other person or entity which holds money, investments or documents of title for the Edition EIS, other than where such party is an associate. For avoidance of doubt, the Custodian is fully liable for the Nominee.

- 13.4 You agree to indemnify us and the Custodian from and against any and all direct liabilities, obligations, losses, damages, penalties, actions against us and the Custodian, judgments, suits against us and the Custodian, proper costs and expenses or disbursements (other than those resulting from the fraud, negligence, wilful default or breach of contract on our part or of the Custodian) which may be imposed on, incurred by or asserted against us or the Custodian in properly performing our obligations or duties to the Fund hereunder.
- 13.5 The Custodian accepts no liability in the event of the insolvency or default of any banking institution with which any funds have been deposited pursuant to this Agreement, or for any restriction on the ability of any person to withdraw funds from such bank for reasons which are beyond its reasonable control.
- 13.6 In the event of any failure, interruption or delay in the performance of our or the Custodian's obligations resulting from acts, events or circumstances not reasonably within the relevant party's control, neither we nor the Custodian shall be liable or have any responsibility of any kind for any loss or damage thereby incurred or suffered by you. Such acts, events or circumstances shall include: war, riot, civil commotion or acts of terrorism (or threat thereof); severe weather conditions; third party industrial action; acts of governmental or regulatory authorities; and breakdown in third party computer or communications systems.
- 13.7 We will select investments for Edition EIS in unquoted securities. Unquoted securities carry a higher degree of risk than securities quoted on a stock exchange or regulated market. There is a restricted market for such securities and it can be difficult to obtain reliable valuations for them. By signing the Application form and entering into this Agreement:
- (a) You confirm your understanding that there is no promise as to the performance of any of the investments in your Account; and
- (b) You confirm that you have properly considered the risk warnings set out in the Information Memorandum or have taken professional advice as to their significance and importance as you judged appropriate.
- (b) transferred into your name or as you may otherwise direct, or a combination of the two, but in each case taking account of our entitlement in clause 9.4 to Performance Return.
- 14.2 You may withdraw the uninvested and uncommitted portion of your Subscription held as cash by the Custodian from your Account prior to termination of your Account by giving written notice to us. Upon receipt of your withdrawal notice we will as promptly as possible arrange for the transfer to you of the amount of cash you wish to withdraw. You should note that:
- (a) notice of withdrawal, once served, is irrevocable;
- (b) notice to withdraw all of the cash value of your Account at a time prior to the making of any investments is the equivalent of notice by you to terminate this Agreement;
- (c) if you serve notice to withdraw from your Account money of such amount as would in our opinion make the remainder of your Account uneconomic or impracticable to manage under the terms of this Agreement, we may at our discretion elect to treat that notice as equivalent to a notice to terminate this Agreement (and we will advise you accordingly in writing);
- (d) other than in the case of a termination referred to in (c), we are entitled to treat a notice to withdraw as being subject to our right to retain sufficient cash within your Account to meet our fees under clause 9.4 on the full amount of your Subscription (as if the withdrawal had not occurred);
- (e) should the effect of a notice to withdraw for any reason affect the holdings in your Account of investments in Qualifying Companies, this may adversely affect your entitlement to Tax Advantages; and
- (f) You will retain responsibility for the fiscal impact of a notice to withdraw, and in particular the extent to which the notice and its implementation may be considered to amount to the retention within the United Kingdom of untaxed income.
- 14.3 Subject to the provisions of clause 15, you may terminate this Agreement on not less than three months' written notice to us. Termination:
- (a) may adversely affect your entitlement (if any) to Tax Advantages; and
- (b) shall not require us to procure any purchaser for the investments in your Account, nor to purchase them for our own account, and accordingly we do not give any commitment in the event of your terminating this Agreement that we will be able to realise investments or transfer them to you prior to the date on which your Account is terminated under clause 14.1.

14. Termination

- 14.1 We will notify you of the date on which your Account will terminate. This will probably be by the seventh anniversary of the Start Date, though we have discretion to postpone termination if we consider it to be in the general interest of all investors who have subscribed to the Edition EIS during the same allotment period as you did. On termination, all remaining investments in your Account will either be:
- (a) realised (with the net cash proceeds after fees, expenses and any applicable VAT or other taxes transferred to you and credited to such UK or overseas account as you may nominate); or

14.4 If we:

- (a) give you not less than three months' written notice of our intention to terminate the Edition EIS as a whole, or our role as manager thereof under this Agreement; or
- (b) cease to be appropriately authorised by the FCA or become insolvent; or
- (c) are unable to procure an appropriately authorised custodian, we shall endeavour to make arrangements to transfer the cash and investments in your Account to another manager on the basis that the latter shall assume our role under this Agreement. If, however, in any such circumstances, we are unable to appoint a successor, this Agreement shall at that point terminate and, subject to clause 14, investments in your Account shall be transferred into your name or as you may otherwise direct.

15. Consequences of termination

- 15.1 On termination of this Agreement, we will use reasonable endeavours to expeditiously complete all transactions in progress at termination. Where such completion involves the generation of cash returns, we shall use reasonable endeavours to comply with clause 6.8.
- 15.2 Termination will not affect accrued rights, existing commitments or any contractual provision intended to survive termination and will be without penalty or other additional payments, except that you will pay fees, expenses and costs properly incurred by us up to the date of termination and payable under the terms of this Agreement. You shall also be liable for an assessment of Performance Return against profit on realisation of investments made with such proportion of your Subscription as was invested in shares at the date of termination if we are first able to repay to you that proportion in full.
- 15.3 On termination, we may retain cash and/or realise such investments in your Account as may be required to settle transactions already initiated and to pay your outstanding liabilities, including fees and expenses payable to us and the Custodian under clause 9.

16. Confidential information

- 16.1 Neither the Manager nor the Investor shall disclose to third parties or take into consideration information either:
 - (a) the disclosure of which by it would be or might be a breach of duty or confidence to any other person; or
 - (b) which comes to the notice of an employee, officer or agent of the Manager, or of any associate of any of them in the course of providing services under this Agreement.
- 16.2 The Manager shall (and shall procure so far as it is able that the Custodian and the Nominee will) at all times keep confidential all information acquired in consequence of this Agreement, except for information which:

- (a) is in the public domain otherwise than through a breach of this clause
- (b) they have a legal basis to disclose;
- (c) has been requested by competent regulatory or tax authorities;
- (d) is given to their professional advisers where reasonably necessary for the performance of their professional services; or
- (e) which is authorised to be disclosed by the other party, and shall use all reasonable endeavours to prevent any breach of this clause 16.

17. Complaints and compensation

- 17.1 We and the Custodian have established procedures in accordance with the FCA Rules for consideration of complaints. Details of these procedures are available on request. Should you have a complaint, you should contact either us or the Custodian, as appropriate. If we or the Custodian cannot resolve the complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.
- 17.2 Edition is part of the Financial Services Compensation Scheme (FSCS). The FSCS is the compensation fund of last resort for customers of financial services organisations. If an organisation goes out of business, investors can make a claim to the FSCS for losses up to £85,000 resulting from the organisation's bad investment advice, negligence or mis-selling. It is important to understand that the FSCS does not protect against, or compensate for, losses from poor performance, such as when shares in a company have reduced in value. As a retail client you may be eligible to claim compensation from the FSCS in certain circumstances if we, any approved bank, our nominee company or eligible custodian are in default. Not every investor is eligible to claim under this scheme: for further information please contact us, or the FSCS directly at [fscs.org.uk](https://www.fscs.org.uk).

18. Communications

- 18.1 Notices of instructions to us should be in writing and signed by you.
- 18.2 We may rely and act on any instruction or communication which purports to have been given by persons authorised to give instructions by you under the Application form or subsequently notified by you from time to time and, unless we receive written notice to the contrary, whether or not the authority of such person shall have been terminated.
- 18.3 All communications which we make with you under this Agreement shall be in English.

We may communicate an unsolicited real time financial promotion (e.g. a telephone call promoting investments) to you.

Our privacy notice (editioncapital.co.uk/investors) provides information on the collection and use of personal data. We act in line with UK data protection law and best practice.

19. General

- 19.1 We shall devote such time and attention as may be required to enable us to manage the Edition EIS properly and efficiently, and in compliance with the FCA Rules.
- 19.2 We may amend this Agreement by giving you not less than 10 business days' written notice. We may also amend this Agreement by giving you written notice with immediate effect if such amendment is necessary in order to comply with HM Revenue & Customs requirements for maintenance of the Tax Advantages or in order to comply with the FCA Rules or other legal requirements.
- 19.3 All data which you provide to us or the Custodian is held by us or the Custodian subject to the Data Protection Act 1998. You agree that we and the Custodian may pass personal data:
- (a) to other persons insofar as is necessary in order to provide services as set in this Agreement;
 - (b) to the FCA, HMRC and any other relevant regulatory authority; and
 - (c) in accordance with all other applicable legal requirements.
- 19.4 We will not share data obtained from you with other persons or in other circumstances without your prior consent.
- 19.5 We may assign this Agreement to any appropriately regulated associate, and will give you notice if we do so. You may not assign this Agreement as it is personal to you.
- 19.6 This Agreement, together with the Application form and the Custodian's Terms and Conditions, comprises the entire agreement between us, the Custodian and you relating to the management and administration of your Account.
- 19.7 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 19.8 If any provision of this Agreement shall be held to be invalid, unlawful or unenforceable to any extent, such provision shall not affect the validity, legality or enforceability of the remainder of this Agreement.
- 19.9 This Agreement shall be governed by and construed in accordance with English Law and the parties submit to the exclusive jurisdiction of the English Courts.

20. Confirmations and representations

- 20.1 By signing and returning the Application form, you confirm each of the following:
- (a) You are applying on your own behalf;
 - (b) You will notify us if:
 - (i) you become aware that any part of your Subscription is to be invested in any Qualifying Company with which you are connected (within the meaning given in section 157, sections 166 to 171 and section 1021 of the Income Tax Act 2010); and
 - (ii) within three years from the date of issue of shares by any Qualifying Company which are allotted to your Account, you become connected or receive value from such a company.
 - (c) You have read the Information Memorandum and taken its provisions into consideration, in particular with regard to the risk factors set out therein;
 - (d) You have, where appropriate, sought financial and fiscal advice on the implications of investing in the Edition EIS;
 - (e) You require the Nominee to accept instructions from us in relation to the holding or disposal of the shares in your Account, or the exercise of rights attaching to them and you agree not to give instructions to the Nominee regarding your Account directly, nor to deal in the shares of your Account;

Edition EIS – Application form

Instructions (Please complete in block capitals)

Send the application pack comprising of:

- Application Form (completed, executed and dated).
- Confirmation of Verification of Identity Form (completed by your Financial Adviser).
- Adviser Suitability Certificate (completed by your Financial Adviser).

Send the application pack to: Woodside Corporate Services Limited
1st Floor, 12-14 Mason's Avenue, London EC2V 5BT

Your cheque made payable to: WCSL Edition EIS Client Acc

If you prefer to pay your Subscription by electronic transfer then please refer to the bank details given below.

Bank name: Bank of Scotland plc
PO Box 17235, Edinburgh EH1 1YZ

Account Name: WCSL Edition EIS Client Acc
Account Number: 10336362
Sort Code: 80-20-00
IBAN: GB29BOFS80200010336362
BIC: BOFSGB21168
Reference: [INVESTOR SURNAME]

Title		First Name			
Middle Name (s)		Surname			
Address Line 1					
Address Line 2					
Address Line 3					
City					
County					
Postcode		Country			
Please note your prior address(es) if you been at your current address for less than 3 years:					
Telephone No.		Mobile No.			
Email Address					
Edition Capital opts to communicate to investors via email by default. If you wish to only receive communications by hard copy please tick here					
Date of Birth (DD/MM/YYYY)		National Insurance No.			
Country of Birth		Multiple nationalities	<table><tr><td>Yes</td><td>No</td></tr></table>	Yes	No
Yes	No				
Nationality (Please list all the nationalities if applicable)					

Edition EIS – Application Form

Are you a sole UK tax payer? If 'No', please confirm the other tax residence and TIN number below	Yes	No
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Country/Countries of tax residence _____
Tax Identification Number(s) _____

Occupation - Profession & Job Title (in case of retirement or career break, your last profession & job title)	
--	--

Employed by state-owned enterprise/self-owned entity that has government contracts	Yes	No
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Gross Subscription Amount: (Subscription amount + any Intermediary/Adviser Fee)	
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Subscription Amount: (The amount to be invested in Qualifying Companies on which the Investor is eligible to receive the reliefs available under EIS, excluding any Intermediary/Adviser Fee)	
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What is the source of your funds for this specific investment? (Select all that apply)

- | | |
|--|---|
| <input type="checkbox"/> Earned income | <input type="checkbox"/> Investment proceeds |
| <input type="checkbox"/> Ownership in company | <input type="checkbox"/> Gifts |
| <input type="checkbox"/> Inheritance | <input type="checkbox"/> Sale of property |
| <input type="checkbox"/> Other – Please specify | |

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Edition EIS – Application Form

FCA Authorised Intermediary

Have you been advised by an FCA authorised intermediary?	Yes	No
I confirm that I wish to waive my 14 day cancellation period and the Manager may make an investment on my behalf during my 14 day cancellation period		
I confirm that I do not wish to waive my 14 day cancellation period and the Manager may not make an investment on my behalf during my 14 day cancellation period		

Investor Bank Details

Bank Name				
Account Name				
Account Number		Sort Code		

Intermediary Fee

The Investor may pay a fee directly to their authorised Intermediary in respect of the advice given in relation to their investment in the Fund. Alternatively the Investor may prefer for the Custodian to facilitate the payment of the agreed Intermediary Fee on the Investor's behalf from the Investor's Gross Subscription Amount. Please ensure that the Investor has correctly completed the information about your fee contained on the Application form.

Please note that amounts used to facilitate the Intermediary Fee will not be subscribed to the Fund and will not be available for investment in the Companies. This will reduce the amount the Investor has invested in the Fund and accordingly the amount on which EIS Relief may be claimed by the Manager on their behalf, inclusive of any VAT payable.

A=B+C

Please confirm the amount in pounds you would like the Custodian to pay as the Total Intermediary/Adviser Fee from your Gross Subscription, (including VAT where applicable)	£	A
Amount of my above Intermediary/Adviser Fee to be paid initially (to be deducted from Gross Subscription Amount)	£	B
Amount of my above agreed Intermediary Fee to be paid on each of the first, second and third anniversary dates (to be deducted from Gross Subscription Amount)	£	C
Do you consent to the payment of the Intermediary Fee set out in the Application form being facilitated by the Custodian?	Yes	No

Confirmation of Verification of Identity – Private Individual

Introduction by an FCA-Regulated Firm:

1. Details of individual (see explanatory notes overleaf)

We have undertaken a suitability assessment of the Investor's investment into the Fund in accordance with COBS 9 of the FCA Handbook and confirm that we have met the Investor in person and reviewed original photographic identification and evidence of proof of address. We are unaware of any activities that lead us to suspect that the Investor is or has been involved in criminal conduct or money laundering. Should we subsequently become suspicious of any such activity then, subject to legal constraints, we will inform the Manager's Compliance Officer immediately. We confirm that neither the Investor nor any of the Investor's relatives or close associates are known to be a Politically Exposed Person ("PEP"). Should we become aware of the Investor or any of his/her relatives or known close associates being a PEP, we shall provide further identity verification evidence that exceeds the standard evidence as set out in the guidance for the UK financial sector issued by the Joint Money Laundering Steering Group ("JMLSG").

We hereby give reasonable assurance to the Manager that the Investor's expertise, experience, knowledge and financial situation results in the Investor's capability to invest in the Fund and their understanding of the risks involved in a participation in the Fund.

2. Confirmation

I/we confirm that:

- The information completed by the applicant above has been obtained by me/us in relation to the customer;
- The evidence I/we have obtained to verify the identity of the customer.

Tick only one

Meets the standard evidence set out within the guidance for the UK financial sector issued by JMLSG; or

Exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation)

Notwithstanding completion of this form, Woodside Corporate Services Limited may carry out random checks on a sample of applications. With regard to those random samples, certified copies of the documentary evidence referred to above will be requested and are to be produced on demand. Failure to produce such copies promptly may result in rejection of the application and may prejudice other applications made through the same firm.

Signature of Adviser

Date

Name

Position

Confirmation of Verification of Identity – Private Individual

3. Details of introducing firm (or sole trader) (Please complete in block capitals)

Intermediary Name			
Individual FCA No.			
Firm Name			
Firm FCA No.			
Firm Address			
Postcode		Telephone No.	
Email Address			

Intermediary Bank Details

Bank Name				
Account Name				
Account Number		Sort Code		

Explanatory notes

1. A separate confirmation must be completed for each customer (e.g. joint holders, trustee cases and joint life cases). Where a third party is involved, e.g. a payer of contributions who is different from the customer, the identity of that person must also be verified, and a confirmation provided.
2. This form cannot be used to verify the identity of any customer that falls into one of the following categories:
 - those who are exempt from verification as being an existing client of the introducing firm prior to the introduction of the requirement for such verification;
 - those who have been subject to Simplified Due Diligence under the Money Laundering Regulations; or
 - those whose identity has been verified using the source of funds as evidence.

Acknowledgments

I confirm that:

- i. In relation to my investment in the Edition EIS (the 'Fund'), I hereby appoint Edition Capital Investments Limited (the 'Manager') on the terms set out in the Investment Management Agreement accompanying this Application form and which are incorporated herein by reference;
- ii. I acknowledge the terms of and enter into the Investment Management Agreement;
- iii. I am applying on my own behalf;
- iv. I will notify the Manager of any investment through the Fund in any company with which I am connected within sections 167, 170 or 171 of the Income Tax Act 2007;
- v. I will notify the Manager if, within three years of the date of issue of shares by an EIS Qualifying Company which is allotted to my portfolio, I become connected with the EIS Qualifying Company or receive value from such a company;
- vi. I attach my cheque/send an electronic transfer for the amount shown above and enclose the completed Confirmation of Verification of Identity form included in this Application Pack; and
- vii. I undertake to notify the Manager immediately if any of the above information changes or if there are other relevant circumstances of which the Manager should be aware in relation to managing investments made through the Fund on my behalf.

Signature of Investor		Date	
Print Name			

Suitability Requirements – Advised Investor

Adviser Suitability Certificate

To be completed by the Investor's authorised Financial Adviser.

The Manager is required by the FCA to obtain sufficient evidence in order to determine whether an investment into the Fund is suitable for the Investor. The Manager is entitled to rely, and will rely, on the findings of a suitability assessment performed by an authorised Financial Adviser. Accordingly, the authorised Financial Adviser will be responsible for the completeness and accuracy of any information provided to the Manager about the Investor. The Manager, however, reserves the right to request verification of the findings from the authorised Financial Adviser should it be necessary.

Adviser Declaration

We have undertaken a suitability assessment of the Investor's investment into the Fund in accordance with COBS 9 of the FCA Handbook and confirm that we have met the Investor in person and reviewed original photographic identification and evidence of proof of address. We are unaware of any activities that lead us to suspect that the Investor is or has been involved in criminal conduct or money laundering. Should we subsequently become suspicious of any such activity then, subject to legal constraints, we will inform the Manager's Compliance Officer immediately.

We hereby give reasonable assurance to the Manager that the Investor's expertise, experience, knowledge and financial situation results in the Investor's capability to invest in the Fund and their understanding of the risks involved in a participation in the Fund.

Signature of Adviser		Date	
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Send the application pack comprising of:

- Application Form (completed, executed and dated).
- Confirmation of Verification of Identity Form (completed by your Financial Adviser).
- Adviser Suitability Certificate (completed by your Financial Adviser).

Send the application pack to: Woodside Corporate Services Limited
1st Floor, 12-14 Mason's Avenue, London EC2V 5BT

Your cheque made payable to: WCSL Edition EIS Client Acc

If you prefer to pay your Subscription by electronic transfer then please refer to the bank details given below.

Bank name: Bank of Scotland plc
PO Box 17235, Edinburgh EH1 1YZ

Account Name: WCSL Edition EIS Client Acc
Account Number: 10336362
Sort Code: 80-20-00
IBAN: GB29BOFS80200010336362
BIC: BOFSGB21168
Reference: [INVESTOR SURNAME]

Edition EIS – Cancellation Form

You may exercise a right to cancel the Investment Management Agreement by notification to the Custodian within 14 days of the Custodian receiving your Application form. **This right and the consequences of cancellation are explained in the Investment Management Agreement.** Following cancellation, the remaining balance of your money (if any), less any fees paid, will be refunded to you by cheque. You will not be entitled to interest on monies refunded following cancellation.

You may give this notice of cancellation by completing this form and returning it to:

Woodside Corporate Services Limited
1st Floor
12-14 Mason's Avenue
London
EC2V 5BT

I confirm that I wish to cancel the Investment Management Agreement.

Signature of Investor		Date	
Print Name			



Edition Capital Investments Limited

3rd Floor, 146-148 Clerkenwell Road, London, EC1R 5DG

T: 020 3145 1851 | E: editionclientservices@editioncapital.co.uk
editioncapital.co.uk