



FUELLING AMBITION

fund:AI THE NORTH'S FIRST DEDICATED
AI, MACHINE LEARNING AND DATA SCIENCE FUND

Application Form Guidance

Step 1

ELIGIBILITY CHECKS

You can only invest in River Capital EIS AI Fund if you satisfy the Prospective Investor Criteria in the Memorandum (dated 11th November 2022) and have completed Section 6 - Investor Appropriateness Questionnaire .

- You should read the Memorandum and Investment Management Agreement, the Custodian's Terms of Business and Key Information Document for the River Capital EIS AI Fund before applying.
- Representatives such as those with Power of Attorney (POA) should complete the Application Form with details of the Applicant.
- Unless defined herein, any definitions and rules of interpretation used in the Memorandum shall also apply to this Application Form. All references to River Capital means River Capital Management Limited.

You will need to provide an identity verification certificate and will need to provide two pieces of identity documentation:

- (a) a copy of your passport or driving licence certified by a bank or solicitor stating it is a "true copy of the original and a true likeness of" followed by your name; and
- (b) an original or certified copy of a bank or building society statement or utility bill being no more than 3 months old showing your name and address.

If you are acting under a POA, you will need to provide the following:

- (a) an original certified copy of the POA or court order.
- (b) verification of identity documents for the representative (see above).
- (c) Signed Section 6 of this Application on behalf of the Applicant.

Before you submit this Application Form, please tick the following to confirm:

- You have completed Sections 1-7 of the Application Form.
- You have attached your identity documentation.
- You have enclosed your subscription cheque (if paying by cheque)

Step 2

NEXT STEPS

You should send this Application Form, identity documents and subscription cheque (if paying by cheque) to:

Fund: AI Application, River Capital, Suite 6c, The Plaza, 100 Old Hall St, Liverpool, L3 9QJ

You will receive an email acknowledgment of receipt of your application. You have the right to cancel your investment within 14 days of receipt of acknowledgment. Please refer to the Investment Management Agreement for further information.

If you prefer to scan the application form and proof of identity, you can email it to us at:

investor.relations@rivercapitaluk.com

MAKING PAYMENTS:

If you are paying by cheque please enclose and make payable to:

MNL Nominees Limited – River Capital EIS AI Fund

Cheques must be drawn on a UK clearing bank.

If you are paying by bank transfer:

You may transfer funds via BACS/CHAPS. Please transfer your investment monies to the following account, using your customer reference as the payment reference (to help us identify your payment):

Bank: Royal Bank of Scotland

Sort Code: 16-01-09

Accounts Number: 00650006

Accounts Name: MNL Client Account

Swift code: RBOSGB2L

IBAN: GB05RBOS16010900650006

Reference: [RIVSurnameFirstname]

*RIV indicates to our custodian that the payment is from a River Capital investor

Investor surname: if the investor surname is greater than 12 characters then just the first 12 characters of the surname to be used.

Investor first name: if unable to include first name due to character length restrictions, please use initial characters of the first name until the maximum 12 characters is reached.

This account has 'Client Trust Status' in accordance with the FCA client money rules.

Application Form for River Capital EIS AI Fund

Please use block capitals

| Section 1 – Applicant’s Details | | | |
|--|-----|---------------------------------|---|
| First name(s) | | | |
| Last name | | Title (Mr/Mrs/Miss/Ms/Other) | |
| Date of Birth (DD/MM/YYYY) | | National Insurance Number | |
| Permanent Address | | Postcode | |
| Mailing Address (if different) | | Postcode | |
| Country of Birth | | Nationality | |
| | | Email | |
| Telephone Number(s) | | | |
| Is there a registered Power of Attorney in place for this application? | Yes | No | If you answered 'No' please proceed to Section 2. |
| POA Title (Mr/Mrs/Miss/Ms/Other) | | | |
| First name(s) | | Last name | |
| Date of Birth (DD/MM/YYYY) | | | |
| Address | | | |
| | | | Postcode |

Please use block capitals

| Section 2 – Tax Residency | |
|--|--|
| Are you a US Person? Applications will only be accepted from a US person if they reside in the UK, provide evidence that they pay UK tax and submit a completed W-9 form. | |
| Country of Tax Residency | |
| Tax Identification Numbers (TIN) If you are a UK tax resident, you should leave this space blank. If you are a tax resident of another country this will be the number assigned to you by that country's tax authority. | |

| Section 3 – Subscription | |
|--|---|
| Total Application Amount (It must be for at least £25,000) | £ |

| Section 4 – Applicant's Bank Account Details for Receipt of Payments from River Capital EIS AI Fund | |
|--|--|
| Account Name | |
| Sort Code | |
| Account Number | |
| Bank or Building Society Name | |
| UK Address | |

| Section 5 – Self Certification – Please complete if you are not receiving financial advice in respect of this application. | |
|---|------------------------|
| I am not receiving financial advice in respect of this investment | Confirm Not Confirm |
| I confirm that I am an individual who is classified as a certified high net worth individual in accordance with COBS 4.12.6R, or certified as a Sophisticated Investor in accordance with COBS 4.12.17R or as a Self-certified Sophisticated investor in accordance with COBS 4.12.18R. or a professional investor within the meaning of COBS 3.5.1R. | Confirm Not Confirm |

Section 6 – Investor Appropriateness Questionnaire

Please note that it is your responsibility to confirm that the risks and benefits of this investment are suitable for your investment needs, objectives and risk profile. If you are in any doubt, you should take advice, before proceeding, from an FCA regulated adviser or wealth manager. **River Capital cannot provide advice to you or confirm that this investment is suitable for your needs.**

In order for you (the 'Investor') to participate in the Fund, we must undertake an assessment of your expertise, experience and knowledge so as to give us reasonable assurance in light of the nature of investments in funds such as this Fund, that you are capable of making your own investment decisions and understanding the risks involved.

The Investor Appropriateness Questionnaire below requests information to help us undertake this assessment. Additional information may be required. We will keep all information provided by the Investor confidential.

(Please tick as appropriate)

Employment and Financial Situation:

| | | | | | | | | |
|--|--------------------|--|----------------------|--|------------------------|--|-----------------|--|
| Employment Status | Employed | | Self-Employed | | Retired | | Unemployed | |
| Current profession (if retired, previous profession) | | | | | | | | |
| Source of funds for this investment | Earnings | | Savings | | Inheritance | | Other | |
| Annual Income net of tax mn | Less than £10,000 | | £10,000 to £50,000 | | £51,000 to £100,000 | | Over £100,000 | |
| Value of Net Assets (after deducting loans and main residence) | Less than £200,000 | | £200,000 to £500,000 | | £500,001 to £1,000,000 | | Over £1,000,000 | |

Benefits and Risks:

| | | | | |
|---|-----|--|----|--|
| I am a UK taxpayer and can make use of the tax features that this service provides, but I understand this depends on my personal tax circumstances and is subject to change. | Yes | | No | |
| Are you prepared and able to invest for the medium to long term (5 years or more) and can you confirm you do not require income or access to capital invested during this period? | Yes | | No | |
| Have you understood that unlisted companies are high risk investments and that the capital you invest may be lost in its entirety? | Yes | | No | |
| Would any partial or total loss of your investment in the Fund have a materially detrimental effect on your standard of living? | Yes | | No | |

Investment Experience:

| | | | | |
|---|-----|--|----|--|
| I consider myself to be an experienced investor and I regularly make my own investment decisions. | Yes | | No | |
|---|-----|--|----|--|

| How many of the investments listed below have you made in the last 2 years? | | | | |
|--|---|---|-----|----|
| | 0 | 1 | 2-4 | 5+ |
| Unlisted investments | | | | |
| Private companies through a direct investment | | | | |
| Private companies via a network or business angel syndicate | | | | |
| Tax efficient investments (e.g. EIS, SEIS, VCTs) | | | | |
| Private Equity funds and investments | | | | |

| What is the total annual investment you make on average into each type of investment listed above? | | | | |
|---|------|----------------|--------------|--------|
| | None | Less than £50k | £50k - £100k | £100k+ |
| Unlisted investments | | | | |
| Private companies through a direct investment | | | | |
| Private companies via a network or business angel syndicate | | | | |
| Tax efficient investments (e.g. EIS, SEIS, VCTs) | | | | |
| Private Equity funds and investments | | | | |

| Investment Knowledge: | | | | | | |
|--|--|--|---|--|---|--|
| What may happen if one or more of the investee companies fails? | I may lose some or all of the money I invest | | I will be compensated by a third party | | | |
| When will you be able to get your initial investment back? | On demand at any time | | The company is listed so I can sell my shares whenever I like | | It may not be possible to liquidate my investment quickly or indeed at all. | |
| What will happen to the level of your shareholding in a company if it issues more shares in future after you invest? | My proportion of the total shares in the company will increase | | My proportion of the total shares in the company will remain the same | | My proportion of the total shares in the company will decrease | |

Do you understand that shares in unquoted/unlisted companies carry a higher risk than shares quoted on the main market of the London Stock Exchange and there is no guarantee that you may get back more than your original investment amount and your capital is at risk? Y N

| | | | | | | | | | | |
|--|-------|--|--------|--|--------|--|--------|--|------|--|
| What proportion of your net assets do you intend on investing in the Fund? Please tick | 0-10% | | 10-20% | | 20-30% | | 40-50% | | 50%+ | |
|--|-------|--|--------|--|--------|--|--------|--|------|--|

Section 7– Applicant’s Declaration

By signing this Application Form, you confirm that:

1. You have read and understood the River Capital EIS AI Fund details dated 11th November 2022, in particular the section headed “Risk Factors” in Appendix 2 of the Memorandum.
2. You are in receipt of and have read and understood the River Capital EIS AI Fund Key Information Document ‘KID’
3. You have read River Capital’s Privacy Statement which can be accessed at <https://rivercapitaluk.com/privacy-policy/> and understand the purposes for which your personal data will be used to process your application.
4. You agree to be bound by the terms and conditions set out in the Investment Management Agreement, the Custodian’s Terms of Business and the representations and declarations given by you in this Application Form.
5. You consent to River Capital’s best execution policy and order allocation policy available from River Capital upon request.
6. The information contained in this Application Form in relation to you is true and accurate as at the date of the Application Form.
7. You consent to River Capital and the Custodian providing information by electronic means, including the information which they are obliged to send to you.
8. You wish to seek (S)EIS Relief for your Investments. Please notify River Capital if this is not the case.
9. You shall notify River Capital if you are or become aware that any Investment made through the River Capital EIS AI Fund is in a company with which you are connected, within the meaning of sections 163, 166, 167, 168, 170 and 171 of the UK Income Tax Act 2007.
10. You shall notify River Capital if, within three years of the date of an issue of shares, you become connected with or receive value from, the Investee Company.
11. You confirm that you’re acting only for yourself and not as agent or on behalf of any other person.
12. You hereby irrevocably appoint the Manager (acting by any of its directors from time to time) as your attorney with full power to execute the Investment Management Agreement and the Custodian Agreement in your name and in your capacity as Investor in the River Capital EIS AI Fund.

| | | | |
|--|--|------|--|
| Signature of Applicant/Representative(s) | | Date | |
|--|--|------|--|

Data Protection
 River Capital is the data controller and will process your personal data for the purposes described in the Investment Management Agreement.

We would like to keep you informed of other River Capital products and services which we think will be of interest to you. By ticking this box you are agreeing to this. We will not share your details with any third parties for marketing purposes and you can opt-out at any time.

Mailing Preferences

To reduce waste and help to cut costs, we will default to sending you notice by email (or by post, if no email address has been provided) when the Investor documents and notices have been published to the following website: www.rivercapitaluk.com Please tick the box if you would prefer to receive all investor documents and notices by post instead. You can update your preference at any time by calling us on 0151 236 4040.

Section 8 – What Happens Next?

- We'll let you know when we've received your application form, and whether we need any further information from you.
- We will invite you to register on our secure portal. This portal will enable us to keep you up to date on your portfolio news and valuations.
- We will let you know when to send funds and when we have received them.
- After that we will invest your funds on your behalf. We expect to have your funds invested within 3-12 months of your subscription.
- We will make your EIS3 certificates available within the secure portal. You will be required to present these to HMRC when making your claim for tax relief on your investment.

Registered in England and Wales Company Registration Number is 03099944.

River Capital Management Ltd is authorised and regulated by the Financial Conduct Authority (FRN: 180891)