

SUSTAINABLE ESTATE PLANNING SERVICE

APPLICATION FORM

Application Form - advised investors only (single applicant)

This application form is for use by investors who have received advice and a personal recommendation from a Financial Intermediary (financial adviser).

How to invest

Read all the information and documents relating to this Service

You should read and understand the Brochure, Investor Agreement and the Custodian's Custody Agreement before investing in this Service. These contain all the important information about how the Service works and what the risks of investing in this Service are.

Capitalised terms in this Application Form are, save as otherwise defined herein, defined in the Investor Agreement

Complete the Application Form in BLOCK CAPITALS

Section A:

Applicant – This section must be completed

Section B:

Powers of Attorney – Complete only if you are making this investment using a Power of Attorney on behalf of the Applicant (the donor).

Section C:

Financial Adviser – This section must be completed

Please send the signed Application Form to

Guinness Asset Management Limited
 c/o Investment Operations Team
 Mainspring Fund Services
 27 Furnival Street
 London EC4A 1JQ

If paying by cheque

Enclose a cheque from your personal account made payable to 'GAM MNL Client Account'

If paying by bank transfer

Payments must come from your personal bank account. Please use your surname and first initial as the payment reference

Account Name: Mainspring Nominees Limited
 Sort Code: 16-01-09
 Account Number: 00667898

Further copies of this application form can be found at www.guinnessgi.com/ventures, or call 020 7222 3475, or email us on gseps@guinnessfunds.com

About this Application Form

Suitability of this investment

The Guinness Sustainable Estate Planning Service is a discretionary investment service. Guinness Asset Management will manage the portfolio of investments for you and therefore is required to assess whether the investments made through the Service are suitable for you.

Suitability of investments can only be assessed on the basis of the following information, which this application form is designed to determine.

- Your investment objectives
- Your appetite for risk
- Your investment knowledge and experience
- Your understanding of the Service
- Your financial circumstances

Guinness Asset Management is required by the FCA to obtain sufficient information from Investors to enable us to ensure that the Service is suitable for you. We will use our discretion when selecting investments taking your suitability into consideration.

Should you have any questions about the Service or if you are unsure that it is the right solution for your overall financial requirements, please speak to your financial intermediary.

Power of Attorney

If you are making this investment using a power of attorney (POA), you (the attorney) should answer the questions on behalf of the Applicant (the donor), bearing their circumstances in mind.

You will also need to:

- Complete your details in section B
- Provide an original or certified (on each page) copy of the POA. Copies must have been certified within the last six months.
- Complete sections A and C on behalf of the Applicant (the donor)

Verifying your identity

The Custodian (Mainspring) is required to check the identity of all Applicants (including an attorney if relevant). The Custodian uses an electronic verification system in the first instance, however if that check is not successful or not possible, we will request two forms of identification (originals or certified copies), **one from each list below.**

List A - ID Proof

- Valid passport
- Valid photocard driving license
- National Identity Card
- Firearms Certificate

List B - Address Proof

- Bank or building society statement (dated within the last 3 months and not printed off the internet)
- Utility bill dated within the last 3 months (not a mobile phone bill)
- Council tax statement for the current financial year
- Recent mortgage statement from a recognised lender
- Valid photocard driving license if not provided for ID proof

We can accept scanned copies of certified documents. We are also able to accept both wet and electronically signed documents.

Guinness Asset Management and the Custodian reserve the right to reject an application if they have reasonable cause to do so. For example, if the relevant information is not included.

How we use your information

Guinness Asset Management and the Custodian respect your privacy and are committed to protecting your personal information. If you would like to find out more about how Guinness Asset Management and the Custodian use and look after your personal information, please refer to their privacy notices, which can be found at <https://www.guinnessgi.com/privacy-policy> and <https://www.mainspringfs.com/important-information/privacy-policy/>

Section A: Applicant Details

Title (Mr/Mrs/Miss/Ms/Other):

Forenames:

Surname:

Date of Birth:

D	D	—	M	M	—	Y	Y	Y	Y
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National Insurance Number:

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Nationality:

Permanent residential address:

Postcode:

Previous address:

(if less than 3 years at current address)

Postcode:

Correspondence address:

(if different to residential address)

Postcode:

Email:

Mobile Number:

Landline Number:

Tax Residency

If you are tax resident and/or complete tax returns in countries other than the UK, please specify all relevant countries below. If you are a US Citizen, Green card holder or US resident you must complete and return an IRS (Internal Revenue Service) W-9 form.

Country of tax residency:

Tax Identification number: (TIN, or equivalent)

Bank Account Details

(for withdrawals/returns to be paid into)

If the Custodian is unable to verify these details they will contact you to go through a verification process.

Account Name:

Account Number:

Sort Code:

Bank or building society name:

If your bank account details change at any time please let us know.

Investment Details

How much would you like to subscribe to the Service?

Minimum investment amount £25,000

There is no maximum investment amount

£

What percentage of your investable assets does this figure represent?

%

If this is more than 10% of your investment portfolio, please provide details as to why you are comfortable that this is the right decision for your circumstances.

What is the source of your wealth?

- Earned income
- Ownership in a company
- Inheritance
- Gifts
- Sale of property
- Sale of share investments
- Other (please specify)

Investment suitability questions

Investment objectives

Is Business Relief from Inheritance Tax relevant to your circumstances?

Yes No

How long are you prepared to hold your investment in the Service for?

Up to 2 years
 2-5 years
 5 years or more

Please identify one of the following three investment objectives as the best match for describing your aims for the investment you are making in the Service.

- Preservation**
I am seeking to avoid the risk of capital loss while mitigating inheritance tax after two years.
- Income**
I am looking to generate a steady stream of income while mitigating inheritance tax after two years.
- Growth**
I am seeking to generate capital growth while mitigating inheritance tax after two years.

If there is anything that you are looking to achieve from your investment through this Service that is not set out above please let us know.

Knowledge and Experience

In order to invest in the Service, we need to obtain a certain amount of information from you. The purpose of the questions in this section is for us to be able to confirm that the types of investments we invest in are appropriate to your knowledge, experience and understanding of the risks of such investments.

Private Company Investments

a. Please confirm which and how many of the investments listed below you have made in the last two years. (NB. Private companies are companies not listed on any stock exchange.)

Private companies through a direct investment

0 1 2-4 5+

Private companies through a network or syndicate of business angels

0 1 2-4 5+

Private companies through a fund or service including Enterprise Investment Schemes and Business Relief Services

0 1 2-4 5+

b. On average, how much do you invest into the above types of investments each year?

- Less than £10,000
 £10,000 to £25,000
 £25,000 to £50,000
 £50,000 to £100,000
 £100,000 to £200,000
 More than £200,000

Professional Experience

c. Please provide the following professional details:

Current employment status:

(e.g. employed/self-employed/retired)

Current occupation/profession:

Employment Sector:

(e.g. Financial Services, Technology)

Please provide details below if you hold, or have previously held, a position that provides you with experience of this type of investing.

Please also provide relevant details of your level of education, especially any professional qualifications that could be relevant to your understanding of the risks involved in this investment (e.g. ACA, ACCA, CTA, Securities Institute Cert/Diploma).

Other experience

Are you a member of a business angel network or have been during the last six month period?

Yes No

Are you currently working in a professional capacity within either the private equity sector or in the provision of finance to SMEs, or have been within the last two years?

Yes No

Are you currently a director of a company with an annual turnover of at least £1 million, or have been within the last two years?

Yes No

Is there any further information about your knowledge and experience that would support your application? (Please include details in the box below.)

Financial Circumstances

We are unable to provide a full review of your financial circumstance. If you are in any doubt about whether an investment meets your financial needs, objectives and circumstances, we recommend that you seek a full independent financial review.

Please tick one of the boxes to indicate the value of your net assets, including liquid assets, investments and real estate. When doing so, please exclude:

- (i) the value of your primary residence or any money raised through a loan secured on that property;
- (ii) any rights you may have under qualifying contracts of insurance;
- (iii) any pension, death in service or other benefits payable upon your death; and
- (iv) any withdrawals from pension savings (outside of those obtained directly through income in retirement).

- Less than £100,000
- £100,000 to £250,000
- £250,000 to £1,000,000
- More than £1,000,000

b. Please tick one of the boxes to indicate your approximate annual income. Please exclude any money drawn from pension savings (outside of those obtained directly through income in retirement).

- Less than £50,000
- £50,000 to £100,000
- £100,000 to £250,000
- More than £250,000

What is your source of funds for this investment?
e.g. (earnings/investment income)

What are your approximate regular financial commitments per annum?

Before investing in this service you should be confident that you have enough income for foreseeable expenses and for emergencies.

What level of liquid cash can you access in case of emergency.

Please use the table below to outline your level/type of debts and liabilities.

Mortgages:	<input style="width: 100%; height: 30px;" type="text"/>
Accounts payable:	<input style="width: 100%; height: 30px;" type="text"/>
Loans:	<input style="width: 100%; height: 30px;" type="text"/>
Other obligations:	<input style="width: 100%; height: 30px;" type="text"/>

Risk appetite

The investments made through the Service will typically be classed as higher risk investments because they are not liquid and harder to value. Typically, the more risk you are willing to take with your investments, the higher the potential return, but also the greater chance of capital loss.

I would like to secure high investment growth from my investments through this Service and I am willing to accept the risk of large losses in order to achieve this.

Strongly Agree	Agree	Disagree	Strongly Disagree
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I would rather have a predictable investment outcome from my investment through this Service rather than one which is potentially higher, but could be unpredictable.

Strongly Agree	Agree	Disagree	Strongly Disagree
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I would be reasonably tolerant of ups and downs within my investments through this Service and would not expect to take quick action after a reduced valuation.

Strongly Agree	Agree	Disagree	Strongly Disagree
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I feel comfortable with financial uncertainty and the risk of losses.

Strongly Agree	Agree	Disagree	Strongly Disagree
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Understanding of risks

Given the unlisted nature of investments made through the Service, are you aware that these are long-term investments, that you may not be able to sell your investment when you want to, and that this could impact your ability to access income in the future?

Yes No

Do you understand that unlisted investments and investments in private companies such as the Investee Companies in which the Service will invest, are higher risk and that, while this could mean higher returns, you may get back less than you invested or lose all of the capital invested?

Yes No

Are you aware that the Investee Companies are businesses that may have challenges, such as changes in the energy market or supply chain problems, that could impact their corporate performance and in turn the value of your shareholding in the company

Yes No

Do you understand that past performance of investments made by Guinness Asset Management and, in particular, the Service, and any projections of potential financial success, is no guarantee that the portfolio will perform well in future?

Yes No

Are you aware that the availability of tax reliefs offered on investments through the Service, are subject to your personal circumstances, the ability of the manager to secure Business Relief qualifying deal flow, the Investee Companies' abilities to retain their BR qualifying status, and any changes to applicable tax rules?

Yes No

Are you aware that the Service is appropriate for people who already have their main financial needs met, and who do not have significant or pressing debts and other liabilities?

Yes No

Do you understand the need to maintain other investments outside of this Service, such that you benefit from diversification across your wider investment portfolio?

Yes No

Are you aware that Guinness Asset Management will be solely focussed on unlisted companies which are expected to qualify for Business Relief when making investment decisions on your behalf and therefore will not consider your wider portfolio needs?

Yes No

Are you aware that you must update Guinness Asset Management of any change to the information we hold on file about you including changes to your financial circumstances, objectives and risk appetite?

Yes No

Adviser Fees

Initial Financial Adviser fees

If you/the Applicant has agreed to pay an initial fee to the above Financial Adviser for the service they have provided to you in recommending this Service, Guinness Asset Management can facilitate a payment of that amount to the Adviser.

The amount set out below is deducted from the monies received from you before your investment is subscribed.

£ or %

Ongoing Financial Adviser fees

If you/the Applicant has agreed to pay an ongoing fee to the above Financial Adviser for ongoing advice and services, Guinness Asset Management can facilitate the payment of such amounts to the Financial Adviser.

£ or % of your initial
subscription to be
paid annually

It will be necessary for us to sell some of your investment each year in order to release the funds to make the payment from your account. Please see page 30 of the Brochure for taxation consequences and page 32 of the Brochure in relation to liquidity risks. We will continue doing this until we are instructed otherwise.

Applicant Declaration

By signing this Application Form, you confirm that:

1. You wish to seek Business Relief.
2. You have read and understood the Brochure, Investor Agreement and Custodian's Custody Agreement (and in particular that you have read and understood the Risk Factors set out on pages 32 and 33 of the Brochure).
3. You understand that the Service invests solely into private companies which are deemed riskier than listed investments, and offers less liquidity should you need to realise your investment earlier or faster than planned.
4. You agree to be bound by the terms set out in the Investor Agreement, the Custodian's Custody Agreement, the Brochure and the representations and declarations given by you and your Financial Adviser in this Application Form.
5. You appoint Guinness Asset Management as your agent with express authority to enter into the Custody Agreement and agree to be bound by it. You authorise Guinness Asset Management to provide and receive all communications with and instructions to the Custodian and to take any actions under the Custody Agreement on your behalf, including whether to substitute the Custodian from time to time.
6. You consent to Guinness Asset Management having full discretion to select your portfolio of qualifying investments, taking into account any investment preferences you have included within this Application Form, and to manage those investments and adjust your portfolio as Guinness Asset Management deems appropriate, without reference to you or your Financial Adviser.
7. You acknowledge that your Investments will be registered in the name of the Custodian's nominee company and will be held on trust by the Custodian's nominee company and you will remain the beneficial owner of the investments.
8. You have provided accurate and not misleading answers to the above questions. You agree to assist Guinness Asset Management by answering (if you are able) further oral or written questions in relation to your suitability.

Applicant Declaration continued

9. Given the answers you have provided in this Application Form and the amount that you wish to invest (among other surrounding factors) that this Service is suitable for you, but confirm that you shall have no claim against Guinness Asset Management if it shall reach a conclusion by bona fide means that this Service is not suitable for you.
10. You have not received investment, legal or tax advice from Guinness Asset Management or the Custodian and you understand that such advice cannot be provided by either party.
11. You understand you should take independent financial advice as to the tax consequences of a Subscription to this Service, and that no representations regarding taxation and tax advantages in the Brochure constitute advice to you as your personal tax position arising from making such a Subscription.
12. You are confirming to Guinness Asset Management Limited the amount of adviser fees you have agreed with your Financial Adviser and you are instructing Guinness Asset Management Limited to pay the Initial adviser fees from my Subscription and to periodically sell part of my investment such that any Ongoing Financial Adviser fees can be paid, unless you give instructions to the contrary.
13. You agree to notify the Manager promptly of any change in your circumstances which may affect this information and to provide the Manager upon request with any information which the Manager or the Custodian may be required by, or to provide to, HMRC or any other governmental, regulatory or tax authority from time to time.
14. You consent to the Manager providing information to and corresponding with your Financial Adviser in connection with the Service unless notified otherwise.
15. You consent to the Manager and the Custodian contacting you by telephone, email and post with information to facilitate the management of this Service, and which we are obliged to send.
16. You have read Guinness Asset Management's execution policy, conflicts of interest and privacy policy <https://www.guinnessgi.com/privacy-policy> and, in respect of the privacy policy, the relevant clause within the Investor Agreement and understand the purposes for which your personal data will be used.

Signed by the Applicant (or the Attorney (named in Section B) of the Applicant named in Section A)

Print Name:

Date:

D	D	—	M	M	—	Y	Y	Y	Y
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Section B: Power of Attorney details

Is there a registered Power of Attorney (POA) in place for this application?

Yes No

If yes then please complete details below

If you are acting as attorney, please include an original or certified (on each page) copy of the POA document, certified within the last six months or court order, with your application.

Please provide your details below and sign where provided at the end of Section A in your name as attorney for the Applicant. All other sections should be completed using details of the Applicant (i.e. the person you are representing (the donor). Any references to 'you' or 'the Applicant' should be interpreted as relating to the donor in sections A and C.

Title of Attorney (Mr/Mrs/Miss/Ms/Other):

Forename(s) in full:

Surname:

Permanent residential address:

Postcode:

Previous address:
(if less than 3 years at current address)

Date of Birth:

— —

Email:

Mobile Number:

Landline Number:

To whom should we send correspondence to:
Investor/Attorney

Section C: Financial Adviser Details

This section of the application form is to be completed by the Financial Adviser.

Financial Adviser details

Adviser Name:

Name of Firm:

Firm FCA Number:

Firm Address:

Postcode:

Mobile Number:

Landline Number:

Email:

Are you part of a network /service provider? If so please provide the network /service provider name and FCA number.

Name of Network/Service Provider:

Network/Service Provider FCA Number:

Please complete the bank details to which any adviser fees should be made.

Account Name:

Account Number:

Sort code:

Bank or building society name:

Address of bank or building society:

Postcode:

By signing this Application Form, you confirm that:

1. you are authorised or exempt from regulation under the Financial Services and Markets Act 2000 and permitted to advise on and arrange transactions in investments;
2. you have read and understood the Brochure and the Investor Agreement and agreed to be bound by them to the extent relevant to you;
3. you have provided a personal recommendation to the Applicant that the Service is suitable and are happy for Guinness Asset Management to rely on this assessment;
4. in doing this, you have assessed that:
 - 4.1 the Applicant has need of Business Relief from Inheritance Tax and that investment in qualifying private companies to achieve this is a suitable approach given their objectives, needs, time horizon and risk appetite;
 - 4.2 the Applicant is able to bear the associated risks involved in such an investment, that they have sufficient cash and liquid assets to cover foreseeable expenses and emergencies, and that the investment is affordable given their income and liabilities; and
 - 4.3 the Applicant has the expertise, experience and knowledge to understand the risks of investing in the Service, including the risk of investing in private companies;
6. you consent to Guinness Asset Management relying on you to assess the suitability for the Investor of the Service, both initially and during the term of our appointment;
7. to provide to Guinness Asset Management upon request any information which it or the Custodian may be required by, or to provide to, HMRC or any other governmental, regulatory or tax authority from time to time;
8. if Guinness Asset Management accepts the Applicant's application, you will (as applicable) provide a suitability report to the Applicant, the contents of which shall comply with the requirements of COBS 9A;
9. where you are receiving facilitated adviser fees, you agree that Guinness Asset Management will not be liable to you in respect of any adviser charge owed to you by the Applicant (including, without limitation, where the Applicant asks Guinness Asset Management not to pay an adviser fees to you); and
10. where you are receiving ongoing facilitated adviser fees, you will continue to ensure for so long as you act for the Applicant, that at all times the Service continues to be suitable for the Applicant.

Signature of Adviser:

Print Name:

Date:

D	D	—	M	M	—	Y	Y	Y	Y
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