



BLACKFINCH
VENTURES

Ventures EIS Portfolios
Declaration & Undertakings

1. The Applicant undertakes to Blackfinch Investments Limited that it may rely on the offer made by the Applicant to participate in the Blackfinch Ventures EIS Portfolios pursuant to this Application Form and accordingly that this offer may not be cancelled, rescinded or otherwise revoked after the date hereof.

2. The Applicant hereby warrants to Blackfinch Investments Limited that:

(I) the Applicant agrees to proceed with an investment in the Blackfinch Ventures EIS Portfolios upon the Terms & Conditions, which together with this Application Form constitutes the Agreement with the Applicant;

(II) the Applicant agrees to pay or procure payment on demand and to indemnify or procure the indemnification of Blackfinch Investments Limited against:

(a) any liabilities, expenses or payments which may be payable by the Applicant under the Agreement;

(b) any sums to which Blackfinch Investments Limited or any other person may become entitled by way of indemnity under the Agreement; and

(c) any other sums in respect of which Blackfinch Investments Limited is entitled to indemnification from the Applicant;

(III) the Applicant has received the Blackfinch Ventures EIS Portfolios Brochure and is aware of the aims and objectives of the Blackfinch Ventures EIS Portfolios and has relied on the advice of, or has consulted with, their own professional Financial Intermediaries with regard to the tax, legal and other economic considerations related to this application to the Blackfinch Ventures EIS Portfolios; or is aware it is open to them to seek advice from a professional adviser;

(IV) the Applicant has received and has read and understood the terms of the Blackfinch Ventures EIS Portfolios Brochure and particularly the section headed 'Risks', and is aware of the risks of proceeding with this application; and the Applicant could lose all of their investment monies and has the capacity to absorb this loss;

(V) the Applicant has such knowledge and experience in financial and business matters as to be capable of evaluating the risks

involved in, and the merits of, an investment in the Blackfinch Ventures EIS Portfolios;

(VI) in evaluating the suitability of an investment in the Blackfinch Ventures EIS Portfolios, the Applicant has not relied upon any representation or warranty (whether oral or written) made by Blackfinch Investments Limited or any other person other than as set forth in the Blackfinch Ventures EIS Portfolios Brochure, save that this shall not apply to any fraudulent representation. The Applicant confirms that where requested, all documents, records and books relating to the Blackfinch Ventures EIS Portfolios have been made available for review by the Applicant and that the Applicant has received satisfactory answers to questions raised with Blackfinch Investments Limited concerning the Terms & Conditions relating to an investment in the Blackfinch Ventures EIS Portfolios;

(VII) the Applicant has the financial ability to bear the economic risk of participating in the Blackfinch Ventures EIS Portfolios, has adequate means for providing for their current needs and possible contingencies and has no need for the liquid funds representing their investment in the Blackfinch Ventures EIS Portfolios;

(VIII) the Applicant shall execute and deliver to Blackfinch Investments Limited, within five days after receipt of a request from Blackfinch Investments Limited, such further designations, powers of attorney and other instruments as Blackfinch Investments Limited shall reasonably deem necessary;

(IX) the Applicant shall promptly provide to Blackfinch Investments Limited such information as it may reasonably require;

(X) all information provided to Blackfinch Investments Limited in this Application Form is correct and complete as at today's date and may be relied upon by Blackfinch Investments Limited. The Applicant agrees to notify Blackfinch Investments Limited as soon as reasonably practicable upon becoming aware if:

any representation or warranty contained in this Application Form becomes untrue prior to the acceptance of the application; or

any response to any questions contained in this Application Form become untrue at any time;

(XI) the Applicant agrees to provide such information and execute and deliver such documents as Blackfinch Investments Limited may reasonably request to verify the accuracy of the representations and warranties contained in this Application Form or to comply with any law or regulation applicable to the Blackfinch Ventures EIS Portfolios, provided that any confidential information disclosed shall be kept confidential by Blackfinch Investments Limited and shall not be made available to any third party unless required by law or by any regulatory authority.

3. The Applicant agrees, by executing this Application Form, to be bound by the terms of the Agreement and this Application Form shall accordingly constitute the Applicant's irrevocable agreement to be bound by the Terms & Conditions of the Agreement.

4. The Applicant accepts that the covenants and undertakings contained in this Application Form shall remain in full force and effect until the termination of the Agreement.

5. The Applicant acknowledges that Blackfinch Investments Limited will rely upon the covenants and undertakings contained in this Application Form and the Applicant hereby agrees to indemnify Blackfinch Investments Limited and each of their associates from and against any and all losses, costs and expenses reasonably and properly incurred as a result of, or otherwise directly arising out of, a material breach of any such covenants or undertakings contained in this Application Form.

6. The Applicant agrees that the information provided to Blackfinch Investments Limited in connection with this application and during the course of the operation of the Blackfinch Ventures EIS Portfolios may be stored on computer or otherwise by Blackfinch Investments Limited and such other parties that Blackfinch Investments Limited may nominate for administrative purposes and consent to the use of such information for the purpose of the ongoing administration of the Blackfinch Ventures EIS Portfolios.

This Application Form, the Blackfinch Ventures EIS Portfolios Brochure and the Terms & Conditions constitute the Agreement, which shall be governed by, and construed in accordance with, the laws of England and Wales, and the appropriate Court of Law in England is to have exclusive jurisdiction in relation to all matters, claims and disputes arising out of or in connection with this Application Form.