

INTERMEDIARY APPLICATION FORM

IMPORTANT NOTE

This Application Form incorporates by reference the Information Memorandum issued on 11 February 2019 by AquAffirm Limited, a private limited company registered in England and Wales with company number 9188375 whose registered office is at 69 Onslow Road, Richmond, UK TW 10 6QA ("AquAffirm") and approved by SPNV Limited, a private limited company registered in England and Wales with company number 07455644 whose registered office is at 29 Lincoln's Inn Fields, London WC2A 3EG ("SPNV") in connection with the AquAffirm Offer for Subscription of Ordinary Shares in the capital of AquAffirm ("the Shares") and all other documents published by AquAffirm which are expressed to be supplemental thereto (the "Information Memorandum"). Unless otherwise stated or as the context shall otherwise require, defined terms and expressions used in this Application Form have the meanings ascribed to them in this Information Memorandum.

BEFORE YOU INVEST

Before completing this Application Form, you should carefully review and understand the Information Memorandum. Remember that an investment in the Shares may NOT be suitable for you, the information in the Information Memorandum does NOT constitute tax, legal or investment advice and you should seek your own independent advice.

MINIMUM INVESTMENT

The minimum investment is £1,000 and thereafter in multiples of £1,000.

INSTRUCTIONS FOR COMPLETING THIS APPLICATION FORM

Before completing this Application Form, please carefully review the Information Memorandum

Then follow the steps below.

Please complete Boxes 1 to 4 below in type or use block capitals (save for your signature) in black/blue permanent ink and sign any changes you make. Do not erase any text or use whiteout. Please arrange for a witness to counter sign the Application Form.

You then need to send to The City Partnership (UK) Limited, 110 George Street, Edinburgh EH2 4LH the following:

- this Application Form duly completed
- Your cheque or banker's draft made payable to 'City Partnership - AquAffirm' for the amount you wish to invest

Or, alternatively, this amount can be sent by electronic transfer using the details below:

Bank:	Bank of Scotland
Account Name:	City Partnership - AquAffirm
Account No:	1874 0063
Sort Code:	80 22 60

If you need any assistance completing the Direct Investor Certificate or the Application Form or have any questions about the application process you should contact your Authorised Financial Intermediary in the first instance. Additionally, you can contact City Partnership (UK) Limited on 0131 243 7210.

AquAffirm may decide, in its absolute discretion, to accept or reject the Application Form or scale down the number of Ordinary Shares applied for and will notify you of its decision.

If you do not receive an acknowledgement of your application within 10 days of sending it to the address above, please contact City Partnership (UK) Limited on 0131 243 7210.

BOX 1 PERSONAL DETAILS

Title: Mr. / Ms. / Mrs. / Miss / Dry / Other	Forename(s):
Surname(s):	
Nationality:	National Insurance No.
Permanent Address:	
Postcode:	Email:

If length of occupation is not more than 3 years, then please provide your previous residential address:

Telephone (daytime):	Telephone (mobile):
Date of birth:	Town and country of birth:
Country of Residence (Inc. UK)	Tax reference number:
National Insurance Number	

Explanatory note: The UK government is required, in certain circumstances, to share tax information with the tax authorities in other countries. As a result, financial institutions are legally required to collect certain information about the tax residency of each investor that it deals with. These records will only be disclosed to the relevant tax authorities if, and when, this is required under applicable law.

Your tax residence generally is the country in which you live for more than half of the year. However, there are certain circumstances that would cause a person to become tax resident in a number of countries. The country/countries in which you pay income tax are likely to be your country/countries of tax residence.

If you are a US citizen, or hold a US passport or green card, you will also be considered tax resident in the US, even if you live outside the US.

If you have any concerns regarding your tax residency, please seek advice from a suitably qualified person.

BOX 2 AUTHORISED FINANCIAL INTERMEDIARY REQUESTING THE APPLICATION FORM

Name of Authorised Firm

FCA Registration Number

Address of the Authorised Financial Intermediary to which the Application Form should be sent

Email of the Authorised Financial Intermediary to which the Application Form should be sent

BOX 3 AUTHORISED FINANCIAL INTERMEDIARY CERTIFICATE

We certify to AquAffirm as follows:

ANTI-MONEY LAUNDERING DUE DILIGENCE

We have applied customer due diligence measures on a risk-sensitive basis in respect of the Investor to the standard required by the Money Laundering Regulations 2007 within the guidance for the UK financial sector issued by the Joint Money Laundering Steering Group and we certify that: we have obtained information on the purpose and intended nature of the Investor’s proposed investment in AquAffirm Limited and we are satisfied that this investment is being made for bona fide legitimate purposes and not to conceal the proceeds of crime; and that we have identified and verified the identity of the Investor on the basis of documents, data and information obtained from a reliable and independent source.

INVESTOR CATEGORISATION

We certify to AquAffirm that the Investor is one of the following:

- Certified as a ‘high net worth investor’ in accordance with COBS 4.7.9R
- Certified as a ‘sophisticated investor’ in accordance with COBS 4.7.9R
- Self-certified as a ‘sophisticated investor’ in accordance with COBS 4.7.9R
- Certified as a ‘restricted investor’ in accordance with COBS 4.7.10R

INVESTOR APPROPRIATENESS ASSESSMENT

We have undertaken an adequate assessment of our client named above and of his/her expertise, experience and knowledge in the investment field relevant to the Shares such as to give reasonable assurance to AquAffirm in light of the nature of the transactions or services envisaged that the Investor is capable of making his or her own investment decisions and of understanding the risks involved in investment in the Shares and that such investment would be appropriate for the Investor.

FEES (please tick the appropriate box)

We are charging the fee referred to in Box 4 paragraph 2.

This fee is an Advisor charge to be facilitated as provided in Box 4 paragraph 3

OR

This fee is to be treated as commission as provided in Box 4 paragraph 4 on the basis therein stated

We consent to AquAffirm relying on this certificate.

Signature

Date

BOX 4 APPLICATION TO INVEST IN THE ORDINARY SHARES OF AQUAFFIRM LIMITED

1. I hereby apply to invest the following amount in Ordinary Shares at the Offer Price of fifty pence (£0.50) per share

Amount £	Amount pounds (words)

Insert amount, which must be in pounds sterling and not less than £1,000 and thereafter in multiples of £1,000

- Your cheque or banker's draft must be made payable to 'City Partnership - AquAffirm for the amount you wish to invest
- Or, alternatively, this amount can be sent by electronic transfer using the details below:
 - Bank: Bank of Scotland
 - Account Name: City Partnership - AquAffirm
 - Account No.: 1874 0063
 - Sort Code: 80 22 60

If you need any assistance completing the Application Form or have any questions about the application process you should contact your Authorised Financial Intermediary in the first instance. Additionally, you can contact City Partnership (UK) Limited on 0131 243 7210

2. I hereby instruct AquAffirm Limited to make the following payment to my authorised financial advisor ("the Payment") INCLUSIVE OF VAT:

(words)

£

(figures)

Or, if applicable,
state NIL in this box

3. If this Payment is an Advisor Charge (as defined by FCA rules) in respect of a personal recommendation in respect of my application then I acknowledge that this Advisor Charge will be facilitated by the deduction of the amount of that Payment from my gross subscription (which will then be paid to my authorised financial advisor) and only the net amount (after that deduction) will be invested in Ordinary Shares at the Offer Price and (subject to my personal circumstances) I will obtain EIS relief in respect only of the net amount of my subscription.
4. Alternatively, if this Payment is to be treated as commission paid in respect of restricted advice (as defined by FCA rules) by my authorised financial advisor to me or is in respect of the execution-only processing of my application where my advisor confirms to AquAffirm that their duty to act honestly, fairly and professionally in my best interests is not impaired and that they provide an enhanced value service in accordance with COBS 2.3A.6 to 2.3A.9 then I request that the gross amount of my subscription be invested for Ordinary Shares so that (subject to my personal circumstances) I obtain EIS relief in respect of the whole of my subscription but on the basis the number of Ordinary Shares to be issued to me will be reduced in accordance with the following formula:

Number of Ordinary Shares = Amount subscribed LESS
the commission paid to my authorised financial
intermediary ÷ Fifty pence
£0.50 per
Ordinary Share

BOX 5 DECLARATION

1. I confirm that I am 18 years of age or older, and personally possess sufficient knowledge, experience and expertise in financial and business matters (including experience with investments of a similar nature to an investment in the Shares) to be capable of evaluating the merits and risks of an investment in the Shares. I acknowledge that neither AquAffirm nor SPNV is providing advice on this investment and confirm that I have taken such independent advice (including from an independent financial adviser) that I deem necessary or desirable.
2. I confirm that I have read and understood the Information Memorandum (and in particular the section headed Risk Factors). I confirm that, in making my application, I am relying solely on the information contained in the Information Memorandum and my own enquiries, and not on any other information or representation in relation to the Shares.
3. I agree and undertake, if my application is accepted, to observe, perform and be bound by the provisions of the Information Memorandum (and in particular the section headed Terms and Conditions of the Offer of the Shares) and the Articles of Association from time to time of AquAffirm.
4. I acknowledge that this Application Form is not transferable or assignable.
5. I confirm my agreement that this Application Form be governed by and construed in accordance with the laws of England and that the courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with this Application Form and, for such purposes, I irrevocably submit to the jurisdiction of such courts. In addition, I irrevocably waive any objection which I might now or hereafter have to the courts of England being nominated as the forum to hear and determine any such suit, action or proceedings and to settle any such disputes, and agree not to claim that any such court is not a convenient or appropriate forum.
6. I agree that the foregoing representations, warranties, agreements and acknowledgments shall survive the date of issue of the Shares and this Application Form shall be binding upon and inure to the benefit of all parties and their successors and permitted assignees.
7. I agree that any term or provision of this Application Form which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Application Form or affecting the validity or enforceability of any of the terms or provisions of this Application Form in any other jurisdiction.
8. I confirm, in relation to my investment in the Shares, that I am applying on my own behalf;
9. I agree to the Payment referred to in Box 4 paragraph 1 and to the basis on which that Payment is to be treated as specified in Box 3 by my authorised financial intermediary.

This Application Form is executed and delivered as a deed on the date mentioned below:

Investor Signature:

Print name:

Witness Signature:

Print witness name and address:

Date:

By completing and signing this Application Form, I confirm that my identity may be verified by electronic means such as the use of data held by specialised data agencies.

Share prices, their values and income may go up and down and investors may lose some or all of their original investment. Past performance and return illustrations should not be relied on as an indicator of future performance.