

NOTES ON APPLICATION FORM

Before making an application to acquire Shares you are strongly recommended to consult an appropriate financial adviser authorised under the Financial Services and Markets Act 2000. It is essential that you complete all parts of the Application Form in accordance with the instructions in these notes. Please send the completed Application Form together with your cheque or banker's draft by post, or deliver it by hand, to Northern 2 VCT PLC, Northumberland House, Princess Square, Newcastle upon Tyne NE1 8ER. If you have any questions on how to complete the Application Form please contact NVM on 0191 244 6000 or your financial adviser.

The following notes should be read in conjunction with the Application Form and the Terms and Conditions of Application.

1

Insert in Box 1 in BLOCK CAPITALS your full name, permanent address, daytime telephone number, date of birth, National Insurance number and, if you have one, your e-mail address. Joint applications are not permitted.

2

Insert (in figures) in Box A the amount you wish to invest under the Offer in respect of the 2007/08 tax year (state nil if appropriate). Insert (in figures) in Box B the amount you wish to invest under the Offer in respect of the 2008/09 tax year (state nil if appropriate). **You may post-date your cheque to 6 April 2008 in respect of the sum in Box B.** Insert (in figures) the total of Boxes A and B in Box C. This is the total amount you are subscribing under the Offer. **Please note that the minimum investment is £5,000.** The maximum investment on which tax reliefs on investments in VCTs are available is £200,000 per tax year. Attach your cheque(s) or banker's draft(s) to the Application Form for the exact amount(s) shown in Boxes A and B. Your cheque(s) or banker's draft(s) must be made payable to "Northern 2 VCT PLC" and crossed "A/C Payee only". Your payment must relate solely to this application. No receipt will be issued.

ML Regulations – Important note for applications of £9,000 or more

If the application is for £9,000 or more (or is one of a series of linked applications, the value of which exceeds that amount) payment should be made by means of a cheque drawn on an account in the name of the Applicant. If this is not practicable and you use a cheque drawn by a third party or a building society cheque or banker's draft, you should write the name, address and date of birth of the Applicant on the back of the cheque or banker's draft and:

- (a) if a building society cheque or banker's draft is used, the building society or bank must also endorse on the cheque or draft the name and account number of the person whose account is being debited; or
- (b) if a cheque is drawn by a third party, you must ensure that one item from each of List A and List B (see below) are enclosed with the form.

Alternatively, verification of the Applicant's identity may be provided by means of a "Letter of Introduction" in the prescribed form from a UK or European Economic Area financial institution (such as a bank or stockbroker) or other regulated person (such as a solicitor, accountant or appropriate financial adviser) who is required to comply with the ML Regulations. The relevant financial institution or regulated person will be familiar with the requirements and the relevant form.

For a subscription by way of a cheque drawn by a third party which is for £9,000 or more please provide one item from List A AND one item from List B

List A (Verification of Identity)

Certified* copy of current signed passport
 Certified* copy of current UK Driving Licence
 Original HM Revenue & Customs Tax Notification
 Original Firearms Certificate

List B (Verification of Address)

Original recent** utility bill (but not a mobile telephone bill)
 Original recent** local authority tax bill
 Original recent** bank or building society statement
 Original recent** mortgage statement from a recognised lender

* Certified as a true copy of the original by a UK lawyer, banker, authorised financial intermediary (e.g. an appropriate financial adviser or an FSA authorised mortgage broker), accountant, teacher, doctor, minister of religion, postmaster or sub-postmaster. The person certifying the document should state that the copy is a true copy of the original, print their name, address, telephone number and profession and sign and date the copy.

** "Recent" means within the last three months.

No Money Laundering verification is required to be enclosed if the application is for less than £9,000 or if payment is by means of a cheque drawn on an account in the name of the Applicant (provided that (a) the cheque includes details of the Applicant's bank account or building society account (as applicable) and, (b) the cheque is drawn on a UK or European Union authorised bank or credit institution). Please note, however, that Northern 2 VCT PLC may, in its absolute discretion, require Money Laundering verification and that Money Laundering verification will be required by introducing financial advisers.

3

Read the declaration and sign and date the Application Form in Box 3. If someone other than the Applicant named in Box 1 signs on such Applicant's behalf, such signatory must ensure that the declaration given on behalf of such Applicant is correct.

4

Tick this box if you wish to participate in the Dividend Investment Scheme. Please note that the terms and conditions of the Dividend Investment Scheme, which are set out in the Registration Document, should be read before taking any decision to participate in the scheme. If you do not wish to participate, leave the Box blank. You may vary these instructions at a later date by writing to the Company.

Agents who are entitled to receive commission should stamp and complete the agent's box, giving their full name and address, telephone number and details of their authorisation under the Financial Services and Markets Act 2000. The right is reserved to withhold payment of commission if the Company is not, in its sole discretion, satisfied that the agent is so authorised.



Please pin or staple
your cheque here

Northern 2 VCT PLC Application Form

Reservation Number
(if applicable)

**The Offer will close no later than 1.00pm on Saturday 5 April 2008 for the 2007/08 tax year and
no later than 5.00pm on Thursday 17 April 2008 for the 2008/09 tax year unless previously extended**

Make your cheque or banker's draft payable to "Northern 2 VCT PLC" and crossed "A/C Payee only" and return this form as soon as possible to Northern 2 VCT PLC, Northumberland House, Princess Square, Newcastle upon Tyne NE1 8ER.

1

Title and Name in Full
Permanent Address

Postcode	Daytime Tel
E-Mail Address	
Date of Birth / / 19 (day/month/year)	National Insurance No.

2

I am subscribing:

2007/08 tax year

£

A

2008/09 tax year

£

B

Total (minimum £5,000)

£

C

or such lesser sum for which this application may be accepted on the terms and conditions set out in Part VII of this document dated 27 November 2007. Please send me a certificate confirming my entitlement to VCT tax reliefs.

If this form is completed and signed by the investor named in Box 1:

By signing this form I HEREBY DECLARE THAT: (i) I have read the enclosed terms and conditions of application and agree to be bound by them; (ii) I will be the beneficial owner of the Shares in Northern 2 VCT PLC issued to me pursuant to this application; and (iii) to the best of my knowledge and belief, the particulars I have given to Northern 2 VCT PLC are correct.

If this form is completed and signed by an authorised financial adviser or any other person apart from the investor:

By signing this form on behalf of the individual whose details are shown above, I make a declaration (on behalf of such individual) on the terms of sub-paragraphs (i) to (iii) above.

3

Signature

Date

 / /

HM Revenue & Customs may inspect this application form. It is a serious offence to make a false declaration.

YOU MUST COMPLETE ALL THE WHITE BOXES ABOVE

4

Please tick this box if you would like to participate in the Dividend Investment Scheme

For Official Use Only	
Less than £9,000	<input type="checkbox"/>
Personal Cheque	<input type="checkbox"/>
Letter of Introduction	<input type="checkbox"/>
List A <input type="checkbox"/>	List B <input type="checkbox"/>
Money Laundering Officer	<input type="checkbox"/>

DATA PROTECTION ACT

The Company and/or NVM may use the information you give for administration, research and/or statistical purposes. Your details may be used by the Company and/or NVM to send you information on other potential investment opportunities. If you would prefer not to receive such information, please tick this box.

Authorised financial advisers should stamp and complete this box
Firm Name
Contact Name
FSA No.
Address
Postcode
Tel
E-Mail Address

Commission waived as extra shares

Due completion of the agent's box indicates that the agent is duly authorised to transact investments of this type under the Financial Services and Markets Act 2000. Commission rates are usually 2.5% of the gross amount subscribed.

