**Downing Renewables & Infrastructure Trust PLC IPO (“the Offer”)**

**Terms and Conditions of Application**

**Definitions**

**“I/We”** means the beneficial owner(s) of the Account as defined in the General Terms and Conditions and “my” and “our” shall have the corresponding meaning.

**“You”** means Jarvis Investment Management Ltd and “your” shall have the corresponding meaning.

I/We acknowledge that we are applying for shares using a nominee account and your standard terms and conditions, and charges, will apply. If I/we apply using a ‘certificated’ account, the shares will be re-registered into my/our own name and a certificate sent to me and a re-registration charge as detailed in your Account Charges tariff will apply.

I/We acknowledge that any shares allocated to me/us will be held and registered in the name of JIM Nominees.

I/We authorise you to apply, on my behalf, in the Intermediaries Offer for the amount indicated on my application form. Any application to participate in the Offer can and will be made on the basis of the Prospectus together with any supplements thereto.

I/We acknowledge that the accuracy of data is my/our responsibility and my/our application may be rejected if the data is incorrect, invalid or incomplete.

I/We authorise to give, on my behalf, the warranties as set out below and in the Prospectus and I/we hereby irrevocably submit to the jurisdiction of the English courts in respect thereof.

I/we understand my/our application will be made at the Offer Price to be set after the close of the Offer Period.

Where Withdrawal Rights do not apply, I/we accept that I/we cannot cancel or change in any way my/our application once it is received by Jarvis Investment Management Ltd.

I/We acknowledge that applications may not always be filled, they may be scaled back and Downing Renewables & Infrastructure Trust Plcmay decide not to proceed with the Offer.

I/We acknowledge that the acceptance and execution of orders in Downing Renewables & Infrastructure Trust Plcduring the ‘conditional’ trading period will be at your discretion.

I/We acknowledge that requests for the refund of application monies and dispatch of certificates will be actioned only once the Offer has gone unconditional.

I/We acknowledge that the purchasing Downing Renewables & Infrastructure Trust Plcshares is on the basis of the Prospectus.

I/We acknowledge that the Withdrawal Rights which apply to investors are those which are set out in the Prospectus.

**Warranties:**

I/We are located in the United Kingdom, the Channel Islands or the Isle of Man and are not a resident of, or physically present in, the United States.

I/We are making one application in Downing Renewables & Infrastructure Trust PlcShare Offer in my/our own name(s).

I/We acknowledge and agree that Jarvis Investment Management has not advised me and do not owe any duties or responsibilities in connection with the Share Offer.

I/We accept sole responsibility for assessing the suitability of the shares applied for in the Intermediaries Offer, and am/are capable of evaluating the risks of such an investment.

I/We acknowledge that the Shares are only suitable for investors who understand the potential risk of capital loss and that there may be limited liquidity in the underlying investments of the Company,

and on this basis, are willing to assume the risks involved in such an investment.

I/We understand that I am/we are entitled to make one application in Downing Renewables & Infrastructure Trust PlcShare Offer. Where I/we make multiple applications, for example but not limited to, in an ISA, SIPP and nominee account, you will aggregate my/our orders and make one application on my/our behalf. If my/our application is successful you will split the number of shares received between my/our accounts in proportion to the amounts for which I/we applied.

I/We understand that cleared funds must be available on our account(s) by our published deadline or no application will be made.