

APPLICATION FORM

Please return the completed form by post or by hand (during normal business hours) to Link Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to be received by no later than 11.00 a.m. on 18 October 2018.

IMPORTANT – BEFORE COMPLETING THIS FORM, YOU SHOULD READ THE ACCOMPANYING NOTES ON HOW TO COMPLETE THIS APPLICATION FORM. ALL APPLICANTS MUST COMPLETE BOXES 1 TO 4 (SEE NOTES 1 – 8 OF THE ACCOMPANYING NOTES).

If you have any queries please contact Link Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. to 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the issues nor give any financial, legal or tax advice.

To: **AVI Japan Opportunity Trust plc**

Box 1. Application

I/We offer to subscribe for:

Number of New Shares:	At 100 pence per New Share:
	£

fully paid on the terms, and subject to the conditions, set out in the prospectus dated 6 September 2018 (the “**Prospectus**”) (including the Terms and Conditions of Application contained therein), the guidance notes accompanying this Application Form, and the memorandum of association and the Articles respectively.

Box 2. Payment Method

Please tick your payment method (one box only):

Cheque CHAPS DVP

Box 3. Personal details (PLEASE USE BLOCK CAPITALS)

Mr, Mrs, Miss or Title:	Forenames (in full):
Surname/Company Name:	
Address (in full):	
Postcode:	Daytime telephone no.:
Email:	Date of birth:



THE BOXES BELOW MUST ONLY BE COMPLETED BY JOINT APPLICANTS

Holder 2

Mr, Mrs, Miss or Title:	Date of Birth:
Forenames (in full):	Surname:
House Number:	Post Code:

Holder 3

Mr, Mrs, Miss or Title:	Date of Birth:
Forenames (in full):	Surname:
House Number:	Post Code:

Holder 4

Mr, Mrs, Miss or Title:	Date of Birth:
Forenames (in full):	Surname:
House Number:	Post Code:

Box 4. Signature

I/We hereby confirm that I/we have read the Prospectus and make this application on and subject to the Terms and Conditions of Application set out in the Prospectus.

Execution by an individual:

Signature 1:	Date:
Signature 2:	Date:
Signature 3:	Date:
Signature 4:	Date:

Execution by a company:

Executed by (name of company):	Date:
Name of Director:	Signature:
Name of Director/Secretary:	Signature:
If you are affixing a company seal, please mark this box with a cross:	Affix company seal here:
Company Registered Number:	

Box 5. Settlement

(a) Cheque/Banker's Draft Details

Attach your cheque or banker's draft for the exact amount shown in Box 1 made payable to Link Market Services OFS A/C AVI Japan Trust" and crossed "a/c Payee".

(b) Electronic Transfer

Please enter below the sort code of the bank and branch that you will be instructing to make such payment for value by 11.00 a.m. on 18 October 2018 together with the name and number of the account to be debited with such payment and the branch contact details.

Sort Code:	Account name:
Account number:	Contact name at branch and telephone number:
Reference Number	

(c) Settlement by Delivery versus payment (DVP)

Only complete this section if you choose to settle your application within CREST, that is delivery versus payment (DVP).

Please indicate the CREST Participant ID from which the DEL message will be received by the Receiving Agent for matching, which should match that shown in Box 5 below, together with the relevant Designation.

(BLOCK CAPITALS)

CREST Participant ID:

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CREST Designation:

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If you choose to settle your application within CREST, that is DVP, you or your settlement agent/custodian's CREST account must allow for the delivery and acceptance of Ordinary Shares to be made against payment at the Initial Issue Price using the following CREST matching criteria set out below:

Trade date: 22 October 2018

Settlement date: 23 October 2018

Company: AVI Japan Opportunity Trust plc

Security description: Ordinary Shares of £0.01 each

SEDOL: BD6H5D3

ISIN: GB00BD6H5D36



Applicants will also need to ensure that their settlement instructions are input to Link Asset Services' Participant account (RA06) by no later than 11.00 a.m. on 23 October 2018 (being the date of admission to trading of the Ordinary Shares).

You must also ensure that you or your settlement agent/custodian has a sufficient "debit cap" within the CREST system to facilitate settlement in addition to your/its own daily trading and settlement requirements.

Box 6. Shares issued in uncertificated form (that is, in CREST)

Please complete this section only if you require your New Shares to be credited to your CREST account, but paying by cheque.

CREST Participant ID:								
CREST Designation:								
CREST Participant's Name:								

Box 7. Verification of identity

If the aggregate subscription price for the New Shares which you are applying for, whether in one or more applications, exceeds €15,000 (or its Sterling equivalent, being approximately £13,500) or the Company (or any of its agents) deems it necessary, at its absolute discretion, in order to ensure compliance with the CDD Rules, you must ensure that Box 7.1, 7.2 or 7.3 (as appropriate) is completed.

Box 7.1 Professional Advisers and Intermediaries

(This Box 7.1 should be completed if an application for Ordinary Shares is being made on behalf of a client by a stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 or, if outside the United Kingdom, another appropriately authorised independent financial adviser)

Name of professional adviser or intermediary (in full):	
Address (in full):	
	Postcode:
Contact name:	Telephone number:

Declaration by the professional adviser or intermediary

To: AVI Japan Opportunity Trust plc, N+1 Singer, Kepler and Link

We are a financial adviser authorised under the Financial Services and Markets Act 2000 applying for New Shares on behalf of one or more clients ("relevant clients"). As such, we hereby undertake to:

1. complete anti-money laundering verification in respect of each relevant client and to inform you of any unsatisfactory conclusion in respect of any relevant client;
2. to keep records to verify the name, identity, place of birth, residential address, occupation and signature of each relevant client; and
3. to supply copies of any such records to you as you may require.

We are governed in the conduct of our investment business and in respect of conducting anti-money laundering verification by the following regulatory or professional body (and the reference or other official number allocated to us by that body is included in the box below).

<i>(Full name and country of operation of regulatory or professional body)</i>	
<i>(Reference or other official number)</i>	

If you require further information about our procedures or any of our relevant clients, please contact the person named as the contact in the first box in this Box 7.1.

Date:	2018	Official stamp (if any):
Signature:		
Full name:		
Title/position:		

Box 7.2 Reliable Introducer

(If you are not a professional adviser or intermediary to whom Box 7.1 applies, the completion and signing of the declaration in this Box 7.2 by a suitable person or institution may avoid a request for the presentation of the identity documents detailed in Box 7.3 of this form)

(The declaration below may only be signed by a person or institution (such as a bank, stockbroker or investment firm, financial services firm or an established law firm or accountancy firm) (the "firm") which is itself subject in its own country to operation of "know your customer" and anti-money laundering regulations no less stringent than those which prevail in the United Kingdom. Acceptable countries include Austria, Belgium, Denmark, Finland, France, Germany, Gibraltar, Greece, Guernsey, Hong Kong, Iceland, Isle of Man, Italy, Jersey, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, South Africa, Spain, Sweden, Switzerland and the United Kingdom.)



Declaration by the firm

To: AVI Japan Opportunity Trust plc, N+1 Singer, Kepler and Link

With reference to the applicant(s) detailed in Box 3 all persons signing Box 4 above and the payor identified in Box 5 above if not also an applicant (collectively the "relevant persons"), we hereby declare that:

1. we operate in one of the above mentioned countries and our firm is subject to anti-money laundering regulations under the laws of that country which, to the best of our knowledge, are no less stringent than those which prevail in the United Kingdom;
2. we are regulated in the conduct of our business and in the prevention of money laundering by the regulatory authority identified below;
3. each of the relevant persons is known to us in a business capacity and we hold valid identity documentation in respect of each of them and we undertake to immediately provide to you copies thereof on demand;
4. we confirm the accuracy of the names and residential/business address(es) of the applicant(s) named in Box 3 above and, if details of a CREST account are included in Box 5 above, that the owner thereof is the applicant named in Box 3 above;
5. having regard to all local anti-money laundering regulations we are, after enquiry, satisfied as to the source and legitimacy of the monies being used to subscribe for the Ordinary Shares to which this application relates; and
6. where the payor and applicant(s) are different persons we are satisfied as to the relationship between them and the reason for the payor being different to the applicant(s).

The above information is given in strict confidence for your own use only and without any guarantee, responsibility or liability on the part of the firm or its officials.

Date:	2018	Official stamp (if any):
Signature:		
Full name:		
Title/position:		

I hereby declare that I have authority to bind the firm, the details of which are set out below:

Name of firm (in full):	
Address (in full):	
	Postcode:
Contact name:	Telephone number:

Full name of firm's regulatory authority:	
Website address or telephone number of regulatory authority:	Firm's registered, licence or other official number:

Box 7.3 Applicant identity information

(Only complete this Box 7.3 if the aggregate subscription price payable under your application (whether in one or more applications) is greater than €15,000 (or its Sterling equivalent, being approximately £13,500) and neither of Boxes 7.1 and 7.2 can be completed) or if the Company (or any of its agents) deems it necessary, at its absolute discretion, in order to ensure compliance with the CDD Rules.)

In accordance with internationally recognised standards for the prevention of money laundering, the relevant documents and information listed below must be provided (please note that the Receiving Agent and the Company reserve the right to ask for additional documents and information).

	Tick to indicate the documents provided				
	Applicant				Payor
	1	2	3	4	
A. For each applicant who is an individual enclose:					
(i) a certified clear photocopy of one of the following identification documents which bears both a photograph and the signature of the person: (a) current passport; (b) Government or Armed Forces identity card; or (c) driving licence; and					
(ii) certified copies of at least two of the following documents which purport to confirm that the address(es) given in Box 2 and, in the case of joint applicants, Box 6 is the applicant's residential address: (a) a recent (but no older than 3 months) gas, electricity, water or telephone (not mobile) bill; (b) a recent bank statement; (c) a council tax bill; or (d) similar bill issued by a recognised authority; and					
(iii) if none of the above documents show their date and place of birth, enclose a note of such information; and					
(iv) details of the name and address of their personal bankers from which the Receiving Agent or the Company may request a reference, if necessary.					



	Tick to indicate the documents provided				
	Applicant				Payor
	1	2	3	4	
B. For each applicant that is a company (a "holder company") enclose:					
(i) a certified copy of the certificate of incorporation of the holder company; and					
(ii) the name and address of the holder company's principal bankers from which the Receiving Agent or the Company may request a reference, if necessary; and					
(iii) a statement as to the nature of the holder company's business, signed by a director; and					
(iv) a list of the names and residential addresses of each director of the holder company; and					
(v) for each director provide documents and information similar to that mentioned in A(i) to (iv) above; and					
(vi) a copy of the authorised signatory list for the holder company; and					
(vii) a list of the names and residential/registered addresses of each ultimate beneficial owner interested in more than 3 per cent. of the issued share capital of the holder company and, where a person is named, also enclose the documents and information referred to in C below and, if another company is named (a "beneficiary company"), also complete D below. If the beneficial owner(s) named do not directly own the holder company but do so indirectly via nominee(s) or intermediary entities, provide details of the relationship between the beneficial owner(s) and the holder company.					
C. For each individual named in B(vii) as a beneficial owner of a holder company enclose for each such person documents and information similar to that mentioned in A(i) to (iv)					
D. For each beneficiary company named in B(vii) as a beneficial owner of a holder company enclose:					
(i) a certificated copy of the certificate of incorporation of that beneficiary company; and					
(ii) a statement as to the nature of that beneficiary company's business signed by a director; and					
(iii) the name and address of the beneficiary company's principal bankers from which the Receiving Agent or the Company may request a reference, if necessary; and					
(iv) enclose a list of the names and residential/registered address of each beneficial owner owning more than 3 per cent. of the issued share capital of that beneficiary company.					
E. If the payor is not an applicant and is not a bank providing its own cheque or banker's draft on the reverse of which is shown details of the account being debited with such payment (see note 4 on how to complete this form) enclose:					
(i) if the payor is a person, for that person the documents mentioned in A(i) to (iv); or					
(ii) if the payor is a company, for that company the documents mentioned in B(i) to (vii); and					
(iii) an explanation of the relationship between the payor and the applicant(s).					