

INVESTMENT

APPLIED DIGITAL Corporation proposes to offer up to a maximum of 2,000,000 shares of Series E Redeemable Preferred Stock (the "Preferred Stock") in connection with this offering (the "Offering"). Each share of Preferred Stock will be sold at a public offering price of \$25 per share, except as otherwise disclosed in the Prospectus, and will not be certificated.

Initial Investment

Brokerage Account Number

Number of shares

Additional Investment

Purchase price per unit¹

Aggregate purchase price
Minimum initial investment of at least \$5,000. No fractional shares will be issued.

Waiver of Commission: Please check this box if you are eligible for a waiver of commission. Waiver of commissions are available to: purchases through an affiliated investment advisor, participating Broker-Dealer or its retirement plan, or for a representative of a participating Broker-Dealer or his or her retirement plan or family member(s).

1. Reductions in selling commissions on sales of Series E Preferred Stock will be reflected in reduced public offering prices as described in the "Plan of Distribution" section of the prospectus supplement and the net proceeds to APPLIED DIGITAL will not be impacted by such reductions.

INVESTOR INFORMATION

Investor Name

Investor Address

City, State & ZIP

Daytime Phone Number

Email Address

Social Security or Tax ID

Co-Investor Name

Investor Address

City, State, & ZIP

Daytime Phone Number

Email Address

Social Security or Tax ID

INVESTOR ACKNOWLEDGMENTS & SIGNATURES

- I (We) have received, read and understand the Registration Statement (Registration No. 333-279155), as modified or amended, including the related Prospectus, Supplement and annual and periodic reports filed with the SEC (incorporated by Reference into the Registration Statement, Prospectus and Prospectus Supplement) wherein the terms, conditions and risks of the offering are described and agree to be bound by the terms and conditions.
- I am (We are) purchasing shares for my/our own account.
- I (We) acknowledge that the shares of Preferred Stock are not traded and there is no public market for the shares of Preferred Stock and that I may not be able to sell or redeem the shares of Preferred Stock. I understand that the redemption of shares of Preferred Stock is subject to a three year declining redemption fee as described in the Prospectus Supplement referenced above. I understand that redemptions of shares of Preferred Stock are permitted once per month and are subject to capacity limitations defined by the NASDAQ of a cap on the aggregate number of shares of Common Stock issuable thereunder for redemption equal to 19.99% of the number of shares of Common Stock outstanding immediately prior to the commencement of this Offering, unless consent of the company's shareholders is obtained to exceed that cap. I understand that redemption requests will be processed once a month with settlement up to 2 months later.
- I (We) understand this is intended as an intermediate to long-term investment and I have adequate means of providing for my (our) current financial needs and personal contingencies.
- I (We) attest to having the knowledge and experience in financial matters such that I am capable of evaluating the risks of the Offering.
- I (We) consider this investment suitable in meeting my (our) overall investment objectives.
- I am (We are) in compliance with the USA PATRIOT Act and not on any governmental authority watch list.
- For clients with advisory accounts, I/we acknowledge receipt of a prospectus, the disclosure of all fees and expenses, and provide my/our consent to execute this order.
- Investors 65 years of age or older may receive a call from a Regional Supervisor to confirm the investment.
- I also have been made aware that some non-traded preferred stock offerings have publicly traded companies with similar target portfolios that can be purchased on the open market without a contingent deferred sales charge like the one described above.

Investor Signature:

Date:

/ /

Co-Investor Signature:

Date:

/ /

REGISTERED REPRESENTATIVE & RIA SUBMISSION AND APPROVAL

Registered Rep/RIA
Signature:

Date:

/ /

Rep #:

Principal Signature:

Date:

/ /