

Amati VCT 2 plc
Form of Proxy for the General Meeting
on Thursday 26 April 2018



I/We

(block capitals please)

of

being a member of Amati VCT 2 plc, hereby appoint (see notes 1 and 2)

.....
or failing him/her the chairman of the meeting to be my/our proxy and exercise all or any of my/our rights to attend, speak and vote for me/us in respect of my/our voting entitlement on my/our behalf at the General Meeting of the Company to be held at the offices of Mattioli Woods plc, Third Floor, 87/89 Baker Street, London, W1U 6RJ (the entrance is on Crawford Street) on 26 April 2018 at 2.30 p.m., notice of which was dated 9 March 2018, and at any adjournment thereof. The proxy will vote as indicated below in respect of the resolution set out in the notice of meeting:

Please indicate by placing an **X** in this box if this proxy appointment is one of multiple appointments being made (see note 2 below). PLEASE TICK ONLY **ONE** BOX PER RESOLUTION.

	RESOLUTION	FOR	AGAINST	VOTE WITHHELD
1	THAT, subject to and conditional upon the scheme for the reconstruction and winding up of Amati VCT plc (as described in the circular to shareholders of the Company (the “Circular”) dated 9 March 2018 of which this notice forms part) (the “Scheme”) becoming unconditional in all respects (other than as regards any condition relating to the passing of this resolution) and in addition to any existing authority, the directors of the Company (the “Directors”) be and are hereby unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot ordinary shares in the Company (the “Ordinary Shares”) and to grant rights to subscribe for or to convert any security into shares in the Company, such authority being limited to the allotment of (or the grant of rights to subscribe for or to convert any security into) Ordinary Shares with an aggregate nominal value of up to £2,750,000 for the purposes of the Scheme, such authority to expire on 30 June 2018 and to be without prejudice to any other allotment authority otherwise granted or exercised.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	THAT, subject to and conditional upon the Scheme becoming unconditional in all respects and in addition to any existing authority, the Directors be and are hereby generally and unconditionally authorised in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) wholly for cash, pursuant to the authority referred to in resolution 1 above or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, such power to expire (unless previously revoked, varied, renewed or extended by the Company in general meeting) on the expiry of 15 months from the passing of this resolution save that the Company may at any time prior to the expiry of such power make an offer or enter into an agreement which would or might require shares to be allotted after the expiry of such power and the Directors are authorised to allot equity securities in pursuance of such an offer or agreement as if such power had not expired.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	THAT, subject to the confirmation of the High Court (the “Court”) and subject also to any undertaking required by the Court: (i) the share capital of the Company be reduced by cancelling the Company’s entire share premium account as at the date of the final hearing before the Court at which confirmation of the said cancellation is sought; which shall include any share premium arising as a result of the issue of Ordinary Shares pursuant to the Offers or the Merger (both as defined in the Circular) or otherwise; and (ii) the credit thereby arising in the Company’s books of account from the cancellation of the Company’s share premium account pursuant to paragraph (i) of this resolution be applied in crediting a distributable reserve (to be designated the “Distributable Capital Reserve”) to be established in the Company’s books of account which shall be able to be applied in any manner in which the Company’s profits available for distribution (as determined in accordance with the Companies Act 2006 and The Companies (Reduction of Share Capital) Order 2008) are able to be applied, including buying back shares, writing off losses and enhancing the ability to make distributions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	THAT the registered name of the Company be changed to Amati AIM VCT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continued overleaf

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	RESOLUTION	FOR	AGAINST	VOTE WITHHELD
5	<p>THAT the existing articles of association of the Company be amended by deleting article 103 and replacing it with the following new article 103:</p> <p>“The Directors of the Company (other than alternate Directors) shall be paid such remuneration (by way of fee) for their services as may be determined by the Board save that unless otherwise approved by ordinary resolution of the Company in general meeting the aggregate of the remuneration (by way of fee) of all of the Directors shall not exceed £120,000 per annum. Such remuneration shall be deemed to accrue from day to day, shall be divided between the Directors as they shall agree, or, failing agreement, equally and shall be distinct from and additional to any remuneration or other benefits which may be paid or provided to any Director pursuant to any other provision of these Articles. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses of travelling to and from Board meetings, committee meetings, general meetings or otherwise incurred while engaged on the business of the Company.”</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please refer to the notes below

Attendance indication

I/We [intend / do not intend][PLEASE DELETE AS APPROPRIATE] to attend the General Meeting at the offices of Mattioli Woods plc, Third Floor, 87/89 Baker Street, London, W1U 6RJ on 26 April 2018 at 2.30 p.m.

Signed Date 2018

Notes relating to Form of Proxy

- Every member has the right to appoint some other person(s) of his/her choice, who need not be a member, as his/her proxy to exercise all or any of his/her rights to attend, speak or vote on his/her behalf at the meeting. A member can only appoint a proxy using the procedures set out in these notes. A member wishing to appoint a person other than the chairman of the meeting as proxy should insert the name of such person in the space provided. If the proxy is being appointed in relation to less than your full voting entitlement, please enter alongside the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account). Any alteration or deletion must be signed or initialled.
- A member may appoint more than one proxy in relation to a meeting, provided that the proxy is appointed to exercise the rights attached to a different share or shares held by him/her. To appoint more than one proxy, please contact Share Registrars Limited on 01252 821 390 for (an) additional form(s), or you may photocopy this form. Please indicate alongside the proxy holder's name the number of shares in relation to which the proxy holder is authorised to act as your proxy. Please also indicate by placing an **X** in the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.
- Where the appointed proxy is not a member they must attend the meeting in person to represent the member.
- Use of the form of proxy does not preclude a member from attending and voting in person. If a member has appointed a proxy and then that member attends the meeting in person, the appointed proxy shall be automatically terminated.
- Where the form of proxy is executed by an individual it must be signed by that individual or his or her attorney.
- Where the form of proxy is executed by joint shareholders it may be signed by any of the members, but the vote of the member whose name stands first in the register of members of the Company will be accepted to the exclusion of the votes of the other joint holders.
- Where the form of proxy is executed by a corporation it must be either under its seal or under the hand of an officer or attorney duly authorised.
- A member appointing a proxy should direct the proxy on how to vote on the resolutions by marking the appropriate box with an **X**. To abstain from voting on a resolution, select the relevant "Vote withheld" box. Please see note 13 below.
- If the form of proxy is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his/her discretion as to whether and how he/she votes, as he/she will on any other matters to arise at the meeting.
- Online voting: alternatively, you may register your votes electronically by visiting the website of the Company's registrar. You will need to register in order to be able to use this service. To register, please visit www.shareregistrars.uk.com and click on "Register" under the title Account Log In. If you have already registered, log in and click on "My Meeting Votes".
- To be valid, the form of proxy, together with, if applicable, the power of attorney or other authority under which it is signed, or a certified copy thereof, must be sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR or by fax to 01252 719 232 or by scan and email to proxies@shareregistrars.uk.com to be received no later than 2.30 p.m. on 24 April 2018.
- If a member submits more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxy will take precedence.
- The "vote withheld" option is provided to enable a member to abstain from voting on the resolution; however, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "for" and "against" the resolution.