

**DUCAT VENTURES PLC  
PROXY FOR USE AT THE ANNUAL GENERAL MEETING**

Please insert I / We ..... (FULL NAME(S) – PLEASE USE BLOCK LETTERS)

of ..... (ADDRESS – PLEASE USE BLOCK LETTERS)

being (a) member(s) of **DUCAT VENTURES PLC** (company number 5880755) ("**Company**") hereby appoint the chairman of the annual general meeting or (see note 3)

..... (NAME & ADDRESS – PLEASE USE BLOCK LETTERS)

as my/our proxy to attend and vote for me/us and on my/our behalf at the annual general meeting of the Company ("**Meeting**") to be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 24 February 2014 at 12 noon and at any adjournment thereof.

I/We request such proxy to vote on the following resolution in the manner specified below (**see note 3**):

	<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Withheld</b>
<b>Ordinary resolutions</b>				
1.	to receive and consider the Company's annual report and accounts for the period ended 30 November 2013, including the reports of the directors and auditors			
2.	to elect Adam Reynolds as a director of the Company			
3.	to elect Nicholas Nelson as a director of the Company			
4.	to re-appoint Jeffrey's Henry LLP as auditors to the Company			
5.	to authorise the directors to determine the remuneration of the Company's auditors			
6.	to authorise the directors to allot certain shares in the capital of the Company			
7.	to empower the directors to allot equity securities (as defined in section 560 of the Companies Act 2006) free from shareholders' rights of pre-emption			

Enter number of shares in relation to which your proxy is authorised to vote or leave blank to authorise your proxy to act in relation to your full entitlement.

Number of shares: .....
----------------------------

Please also tick this box if you are appointing more than one proxy.

Signature: ..... (**see note 4**)      Date: ..... 2014

Joint holders (if any) (**see note 5**)

Name: .....      Name: .....

Name: .....      Name: .....

**NOTES TO PROXY FOR USE AT THE ANNUAL GENERAL MEETING:**

**1. Entitlement to attend and vote**

Only those members registered on the Company's register of members (i) 2 business days prior to this Meeting or (ii) if this Meeting is adjourned, 2 business days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

**2. Attending in person**

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

**3. Appointment of proxies**

If you wish to appoint someone other than the chairman as your proxy, please insert his/her name and address, and strike out and initial the words "the chairman of the annual general meeting or". A proxy need not be a member of the Company. Appointing a proxy will not preclude you from personally attending and voting at the meeting (in substitution for your proxy vote) if you subsequently decide to do so. If no name is entered on this form, the return of this form, duly signed, will authorise the chairman of the meeting to act as your proxy. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. For further proxy forms, please contact SLC Registrars Limited, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD.

#### **4. Completing the proxy form**

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to SLC Registrars Limited, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD; and
- received by SLC Registrars Limited no later than 2 business days prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form. Any alteration to this proxy form must be initialled by the person in whose hand it is signed or executed.

#### **5. Appointment of proxy by joint members**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

#### **6. Changing proxy instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded. Where you have appointed a proxy and would like to change the instructions using another proxy form, please contact SLC Registrars Limited, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **7. Termination of proxy appointments**

In order to revoke a proxy instruction given by proxy form you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to SLC Registrars Limited, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by SLC Registrars Limited, Thames House, Portsmouth Road, Esher, Surrey KT10 9AD no later than 2 business days before the time fixed for the Meeting. If you attempt to revoke your proxy appointment but the revocation is received after the time specified in these notes, then your proxy appointment will remain valid.

#### **8. Corporate representatives**

A corporation which is a member can appoint a representative who may, on its behalf, exercise all powers as a member.