

**TAVISTOCK INVESTMENTS PLC**

*(Incorporated and registered in England and Wales with registered number 05066489)*

Form of Proxy  
**for use at the First General Meeting**

I/We .....  
 (block capitals please)

of .....

being a member/members of the Company hereby appoint (see Notes 1, 2 and 3)

.....

whom failing the Chairman of the Meeting to be my/our proxy and to attend and vote for me/us on my/our behalf at the First General Meeting of the Company to be held on 10.30 a.m. on 22 February 2017 and at any adjournment thereof. My/our proxy is to vote as indicated below in respect of the Resolutions set out in the Notice of Meeting (see Note 4):

	<b>RESOLUTIONS</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
	Ordinary Resolution			
<b>1</b>	That each of the 100,000 issued G Ordinary Shares of £0.01 in the capital of the Company be and is hereby redesignated as an Ordinary Share of £0.01 in the capital of the Company having the rights and being subject to the restrictions set out in the Company's articles of association adopted on 28 August 2014 (each such share being a "Converted Share").			
	Special Resolution			
<b>2</b>	That, subject to the passing of resolution 1 above, the sum of £457,540.34 being part of the Company's Share Premium Account be and is hereby capitalised and appropriated as capital in the sum of £228,770.17 to each of Oliver Cooke and Brian Raven being the holders of Ordinary Shares in the capital of the Company (including the Converted Shares) and that the Directors be and are hereby authorised to apply such sums in paying up in full 45,754,034 Ordinary Shares of £0.01 each in the capital of the Company and to allot and issue 22,877,017 of such new Ordinary Shares, credited as fully paid up, to each of Oliver Cooke and Brian Raven at the rate of 457.54034 new Ordinary Shares for every Converted Share held by them (or as near as may be).			

Dated .....

Signed or sealed (see Notes 5, 6 and 7) .....

## Notes

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name. If you sign and return this proxy form with no proxy name stipulated, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. If no voting indication is given, 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.
5. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to the Company at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by scan and email to proxies@shareregistrars.uk.com or by fax to 01252 719232; and
  - received by the Company no later than 10.30 a.m. on 20 February 2017.

In the case of a member which is a company, this 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.

6. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. 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).
8. 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.
9. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.
10. You may not use any electronic address to communicate with the Company for any purposes.
11. The Company specifies that only those Shareholders entered on the Register of Members of the Company as at 10.30 a.m. on 20 February 2017, or in the event that the General Meeting is adjourned, on the Register of Members 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting, shall be entitled to attend or vote at the General Meeting in respect of the number of Shares registered in their name at that time. Changes to the entries on the Register of Members after 10.30 a.m. on 20 February 2017 or, in the event that the General Meeting is adjourned, in the Register of Members 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.

**TAVISTOCK INVESTMENTS PLC**

*(Incorporated and registered in England and Wales with registered number 05066489)*

Form of Proxy  
**for use at the Second General Meeting**

I/We .....  
(block capitals please)

of .....

being a member/members of the Company hereby appoint (see Notes 1, 2 and 3)

.....

whom failing the Chairman of the Meeting to be my/our proxy and to attend and vote for me/us on my/our behalf at the Second General Meeting of the Company to be held immediately following the First General Meeting to be held on 10.30 a.m. on 22 February 2017, and at any adjournment thereof. My/our proxy is to vote as indicated below in respect of the Resolution set out in the Notice of Meeting (see Note 4):

	<b>RESOLUTION</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
	Special Resolution			
	That, in accordance with article 5.7 of the Company's articles of association, this separate general meeting of the holders of the Ordinary Shares of £0.01 each in the capital of the Company, hereby irrevocably consents to and sanctions the passing of the resolutions numbered 1 and 2 set out in the notice of general meeting of the Company held at 10.30 a.m. on 22 February 2017 (a copy of which has been produced to the meeting), and every variation, modification or abrogation of the rights, privileges and restrictions attaching to the Ordinary Shares of £0.01 each as a class of shares which will be effected thereby.			

Dated .....

Signed or sealed (see Notes 5, 6 and 7) .....

## Notes

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name. If you sign and return this proxy form with no proxy name stipulated, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. If no voting indication is given, 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.
5. To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to the Company at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, by scan and email to proxies@shareregistrars.uk.com or by fax to 01252 719232; and
  - received by the Company no later than 10.30 a.m. on 20 February 2017.

In the case of a member which is a company, this 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.

6. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. 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).
8. 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.
9. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.
10. You may not use any electronic address to communicate with the Company for any purposes.
11. The Company specifies that only those Shareholders entered on the Register of Members of the Company as at 10.30 a.m. on 20 February 2017, or in the event that the General Meeting is adjourned, on the Register of Members 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting, shall be entitled to attend or vote at the General Meeting in respect of the number of Shares registered in their name at that time. Changes to the entries on the Register of Members after 10.30 a.m. on 20 February 2017 or, in the event that the General Meeting is adjourned, in the Register of Members 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.