

NOTICE OF AVAILABILITY

The Notice of Annual General Meeting to which this Proxy Form relates and the Report and Accounts are available on the Company's website at <http://www.spinnakeropportunities.uk/>

NOTES TO THE FORM OF PROXY

- 1 As a member of the Company you are entitled to appoint a proxy or proxies 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. If the proxy is being appointed in relation to part of your holding only, please enter in the appropriate box the number of shares in relation to which they are authorised to act as your proxy. If this box is left blank they will be authorised in respect of your full voting entitlement.
- 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. If you wish to appoint a proxy other than the chairman of the meeting, insert their full name in the box. If you leave this space blank, the chairman of the meeting will be appointed 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 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. To appoint more than one proxy, additional proxy forms may be obtained by contacting the Company's registrar, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA, or you may copy this form. If you are appointing more than one proxy, please indicate in the appropriate box the number of shares in relation to which they are authorised to act as your proxy and indicate by ticking the relevant box that the proxy appointment is one of multiple appointments being made. Multiple proxy appointments should be returned together in the same envelope.
- 5 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 To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. 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, including a motion to adjourn.
- 7 To appoint a proxy using this form, the form must be:
 - Completed and signed;
 - Sent or delivered to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA; and
 - Received by Neville Registrars Limited no later than 11:30 a.m. 1 June 2018.
- 8 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. 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.
- 9 As an alternative to completing this hard copy Form of Proxy you can appoint a proxy or proxies electronically by registering the proxy with Neville Registrars Limited at www.sharegateway.co.uk using your personal proxy registration code (Activity Code) shown below. For an electronic proxy appointment to be valid, the appointment must be received by the Company's registrars no later than 11:30 a.m. on 1 June 2018. Any electronic communication sent by you to the Company or the Company's registrars which is found to contain a virus will not be accepted by the Company but every effort will be made by the Company to inform you of the rejected communication.
- 10 CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (ID: 7RA11) by 11:30 a.m. on 1 June 2018. See the notes to the notice of meeting for further information on proxy appointment through CREST.
- 11 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. For details of how to change your proxy instructions or revoke your proxy appointment, see the notes to the notice of meeting.
- 12 You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.

Please complete and return this Form of Proxy to the Registrar at the address shown overleaf. If you wish to use an envelope, please address it to 'FREEPOST NEVILLE'. If it is posted outside the United Kingdom, please return it in an envelope using the address shown overleaf and pay the appropriate postage charge.

Spinnaker Opportunities Plc

(Registered in England and Wales with company number 10485105)

FORM OF PROXY

I/We _____ being (a) member(s) of the Company and entitled to vote at the Annual General Meeting, hereby appoint

(Please only complete if appointing someone other than the Chairman of the Meeting)

or failing him/her, the Chairman of the Meeting as my/our proxy, to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on 5 June 2018 at the offices of Bishop & Sewell LLP, 60 Russell Square, London, WC1B 4HP at 11:30 a.m. and at any adjournment thereof.

Resolutions (*Special Resolution)

	FOR	AGAINST	WITHHELD		FOR	AGAINST	WITHHELD
1 To receive and consider the audited financial statements of the Company for the year ended • together with the directors' report and the auditors' report thereon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Authority to allot Equity Securities upto nominal amount of £5,000,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To receive and approve the report on directors' remuneration as set out on pages • to of the Annual Report and Accounts for the year ended •	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9* Disapplication of pre-emption rights on allotment of shares upto nominal amount of £2,500,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To approve the re-appointment of Adler Shine LLP as auditors of the Company, and to authorise the directors to determine the auditors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 To re-elect Andrew Morrison as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 To re-elect Jonathan Bradley Hoare as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 To re-elect Richard Liddell as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 To re-elect Anthony Harpur as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If you are planning to attend the Annual General Meeting, please tick the following box:

Mark this box with an "X" if you are appointing more than one proxy:

Signed:

Leave blank to authorise your proxy to act in relation to your full entitlement or enter the number of shares in relation to which your proxy is authorised to vote:

Date:

D

D

-

M

M

-

Y

Y



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Spinnaker Opportunities Plc

Attendance Card

The Annual General Meeting will start at 11:30 a.m. and is being held on 5 June 2018 at the offices of Bishop & Sewell LLP, 60 Russell Square, London, WC1B 4HP.

If you plan to attend the Annual General Meeting, please bring this card with you to ensure you gain entry as quickly as possible.

Please present this card at the registration desk. It will be used to show that you have the right to attend, speak and vote at the Annual General Meeting.

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Name
Address 1
Address 2
Address 3
Address 4
Address 5
Address 6

NEVILLE
REGISTRARS



Business Reply Plus
Licence Number
RSTY-SAKX-RZSL



NR 1

Neville Registrars Limited
Neville House
18 Laurel Lane
Halesowen
B63 3DA