

PALACE CAPITAL plc
(Incorporated in England with registered number 05332938) (the “Company”)
Annual General Meeting Supplemental Form of Proxy

Before completing this form, please read the explanatory notes below.

I/ We (block capitals)

.....
of
.....
being a member of the Company appoint the chairman of the meeting or (see note 3 below)

.....
as *my/our* proxy to attend, speak and vote on *my/our* behalf at the annual general meeting of the Company to be held at the offices of CMS Nabarro Olswang LLP Cannon Place, 78 Cannon Street, London EC4N 6AF on 25th July 2018 at 10.00 a.m and at any adjournment of the meeting.
I/ We direct *my/our* proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an “X”. If no indication is given, *my/our* proxy will vote or abstain from voting at his discretion and I/we authorise *my/our* proxy to vote (or abstain from voting) as he thinks fit in relation to any other matter which is properly put before the meeting.

ORDINARY RESOLUTIONS	FOR	AGAINST	WITHHELD
1. To receive and approve the Company’s accounts together with the reports of the Directors and the auditors and the strategic report for the year ended 31 March 2018 (Annual Report).			
2. To receive and approve the Directors’ Remuneration Report, other than the part containing the Directors’ remuneration policy, contained within the Annual Report on pages 46 to 49.			
3. To declare a final dividend of 4.75 pence per ordinary share in respect of the year ended 31 March 2018.			
4. To re-appoint BDO LLP as auditors of the Company and to authorise the directors to fix their remuneration.			
5. To re-elect MR NEIL SINCLAIR as a Director of the Company.			
6. To re-elect MR STEPHEN SILVESTER as a Director of the Company.			
7. To authorise the directors to allot equity securities.			
SPECIAL RESOLUTIONS	FOR	AGAINST	WITHHELD
8. To disapply statutory pre-emption rights relating to the allotment of equity securities up to five per cent of the issued share capital.			
9. To disapply pre-emption rights relating to the allotment of equity securities up to an additional five per cent of the issued share capital for transactions which the Board determines to be an acquisition or other specified capital investment.			
10. To authorise the Company to make one or more market purchases of ordinary shares upon such terms and in such manner as the Directors of the Company shall determine.			
11. That the Company adopt New Articles of Association.			
12. To authorise the calling of general meetings on 14 days’ notice.			
ORDINARY RESOLUTION	FOR	AGAINST	WITHHELD
13. To receive and approve the Directors’ remuneration policy.			

Signature Date2018

NOTES TO THE PROXY FORM

Appointment of proxies

1. You are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting. You can only appoint a proxy using the procedures set out in these notes.
2. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this “Appointment of proxies” section.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. To appoint a person as your proxy other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, 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 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.
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, you must complete a separate proxy form for each proxy and specify against the proxy’s name the number of shares over which the proxy has rights. To appoint more than one proxy, please contact the Company’s Registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.
5. 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.

Appointment of proxy using hard copy proxy form

6. To appoint a proxy using the proxy form, the form must be:
 - completed and signed;
 - sent or delivered to the Company’s Registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - received by Link Asset Services no later than 10.00 am on 23 July 2018.

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.

Appointment of proxies through CREST

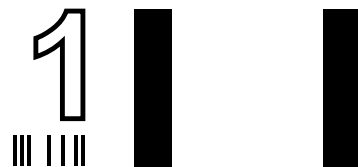
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI/>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer’s agent (ID RA10) by 10.00 am on 23 July 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



PXS 1
34 Beckenham Road
Beckenham
BR3 4ZF

NOTES TO THE PROXY FORM continued

Appointment of proxy by joint members

8. 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).

Changing proxy instructions

9. 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 apply 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 using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

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.

Termination of proxy appointments

10. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. 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 Link Asset Services no later than 10.00 am on 23 July 2018.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

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.

Corporate representatives

11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.