

Form of Proxy
Fair Oaks Income Limited

(a closed-ended company incorporated in Guernsey with registration number 58123)

Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR

Tel: +44 (0) 1481 737600 Fax: +44 (0) 1481 749829

ANNUAL GENERAL MEETING

On 14 June 2022 at 10:00 a.m.

I/We *(full name)*

being a member of Fair Oaks Income Limited (the "**Company**"), do hereby appoint the Chairman of the Annual General Meeting ("**AGM**"), or

.....
.....
(name and address of proxy in block capitals)

as my/our proxy to attend, and on a poll, vote for me/us and on my/our behalf at the AGM of the Company to be held at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR on 14 June 2022 at 10:00 a.m. or any adjournment thereof.

The proxy is to vote in respect of:

all of my 2021 Shares / the number of 2021 Shares specified below (*delete as appropriate)

.....2021 Shares

Please tick here if this proxy appointment is one of multiple appointments being made ☐

as follows:

	FOR	AGAINST	VOTE WITHHELD
ORDINARY BUSINESS			
Ordinary Resolutions			
1. To receive the Financial Statements and Directors' Report for the year ended 31 December 2021.			
2. THAT Professor Claudio Albanese be re-elected as a Director of the Company.			
3. THAT Mr Jonathan Bridel be re-elected as a Director of the Company.			
4. THAT Mr Nigel Ward be re-elected as a Director of the Company.			
5. THAT KPMG Channel Islands Limited, who have indicated their willingness to continue in office, be re-appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company.			
6. THAT the Directors be authorised to determine the remuneration of the Auditors for their next period of office.			
7. THAT the Company's dividend policy be approved.			

SPECIAL BUSINESS			
Ordinary Resolution			
8. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the " Law ") (subject to all applicable legislation and regulations) to make market acquisitions (as defined in the Law) of its 2021 Shares and of its Realisation Shares in issue, in line with the provisions stated in the Notice of AGM.			
Extraordinary Resolutions			
9. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for up to a maximum number of 40 million 2021 Shares, as outlined in the Notice of AGM.			
(RESOLUTION 10 WILL ONLY BE PROPOSED CONDITIONAL UPON RESOLUTION 9 BEING PASSED) 10. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company, in addition to that which is referred to in Resolution 9, for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such further issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for up to a maximum number of a further 40 million 2021 Shares, as outlined in the Notice of AGM.			

***please complete either "*For*", "*Against*" or "*Vote withheld*" for each resolution by marking "*X*" in the relevant box. If no indication is given, your proxy will have discretion to vote for or against or to abstain (including on any other matter which may properly come before the AGM) as he/she thinks fit. You may appoint a proxy at www.signalshares.com instead of using this form.**

If by an individual:

Signed by:.....

Dated:.....2022

If for and on behalf of a corporation:

Signed by:.....

For and on behalf of:

.....

Position:

Dated:.....2022

NOTES TO THE FORM OF PROXY:

1. Only holders of 2021 Shares or their duly appointed representatives, are entitled to attend, speak and vote at the AGM provided that all calls due from him/her in respect of his/her shares have been paid. A member so entitled may appoint one or more proxies to attend, speak and vote instead of him/her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. The proxy may be an individual or a body corporate who need not be a member of the Company. A shareholder entitled to more than one vote need not, if he/she votes, use all his/her votes or cast all the votes he/she uses in the same way.
2. You may appoint one or more proxies of your choice. If you require any proxy, other than the Chairman of the AGM, delete the words "the Chairman of the AGM, or", add the name of the proxy you wish to appoint and initial the alteration. The proxy need not be a member of the Company and is entitled to speak and vote on any other business which may properly come before the AGM. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which he or she is authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement.
3. To appoint more than one proxy (an) additional Form(s) of Proxy may be obtained by contacting Link Group By phone - UK – 0371 664 0300 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales), or you may copy this form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which he or she is authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and dated and should be returned together in the same envelope.
4. The "Vote Withheld" option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.
5. This Form of Proxy must be signed and dated by the shareholder or his/her attorney duly authorised in writing. A corporation must seal the Form of Proxy or have it signed by an officer or attorney or any other person authorised to sign on its behalf.
6. Joint registered holders of shares shall not have the right of voting individually in respect of such share but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of members of the Company shall alone be entitled to vote.
7. If this Form of Proxy is returned without any indication as to how the person appointed proxy shall vote, he/she will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting (including on any other matter which may properly come before the AGM).
8. To be valid, this Form of Proxy must be completed and deposited, together with the power of attorney or any other authority (if any) under which it is signed, or a notially certified copy of that power or authority, at the office of Link Group 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and, in any event, not later than 10.00 a.m. on 10 June 2022 or, if applicable, not less than 48 hours before the time fixed for holding any adjournment of the AGM (excluding weekends and public holidays). Completion and return of a Form of Proxy will not preclude a member from attending, speaking and voting in person at the AGM. You may appoint a proxy at www.signalshares.com instead of using this form.
9. The termination of the authority of a person to act as proxy must be notified to the Company in writing.
10. **To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.**
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). The appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (Link Asset Services; ID: RA10) by 10.00 am on 10 June 2022. No such message received through the CREST network after this time will be accepted. See the notes to the Notice of Annual General Meeting for further information on proxy appointment through CREST.

Form of Proxy
Fair Oaks Income Limited

(a closed-ended company incorporated in Guernsey with registration number 58123)

Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR

Tel: +44 (0) 1481 737600 Fax: +44 (0) 1481 749829

ANNUAL GENERAL MEETING

On 14 June 2022 at 10:00 a.m.

I/We _____ *(full name)*

being a member of Fair Oaks Income Limited (the "**Company**"), do hereby appoint the Chairman of the Annual General Meeting ("**AGM**"), or

(name and address of proxy in block capitals)

as my/our proxy to attend, and on a poll, vote for me/us and on my/our behalf at the AGM of the Company to be held at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR on 14 June 2022 at 10:00 a.m. or any adjournment thereof.

The proxy is to vote in respect of:

all of my Realisation Shares / the number of Realisation Shares specified below ('delete as appropriate')

.....Realisation Shares

Please tick here if this proxy appointment is one of multiple appointments being made ☐

as follows:

	FOR	AGAINST	VOTE WITHHELD
ORDINARY BUSINESS			
Ordinary Resolutions			
1. To receive the Financial Statements and Directors' Report for the year ended 31 December 2021.			
2. THAT Professor Claudio Albanese be re-elected as a Director of the Company.			
3. THAT Mr Jonathan Bridel be re-elected as a Director of the Company.			
4. THAT Mr Nigel Ward be re-elected as a Director of the Company.			
5. THAT KPMG Channel Islands Limited, who have indicated their willingness to continue in office, be re-appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company.			
6. THAT the Directors be authorised to determine the remuneration of the Auditors for their next period of office.			
7. THAT the Company's dividend policy be approved.			

SPECIAL BUSINESS			
Ordinary Resolution			
8. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the " Law ") (subject to all applicable legislation and regulations) to make market acquisitions (as defined in the Law) of its 2021 Shares and of its Realisation Shares in issue, in line with the provisions stated in the Notice of AGM.			
Extraordinary Resolutions			
9. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for up to a maximum number of 40 million 2021 Shares, as outlined in the Notice of AGM.			
(RESOLUTION 10 WILL ONLY BE PROPOSED CONDITIONAL UPON RESOLUTION 9 BEING PASSED) 10. THAT the Directors of the Company be and are hereby empowered to issue the following shares in the Company or rights to subscribe for such shares in the Company, in addition to that which is referred to in Resolution 9, for cash as if the pre-emption provisions contained under Article 6.2 of the Company's articles of incorporation did not apply to any such further issues provided that this power shall be limited to the issue of the below-mentioned shares or of rights to subscribe for up to a maximum number of a further 40 million 2021 Shares, as outlined in the Notice of AGM.			

***please complete either "*For*", "*Against*" or "*Vote withheld*" for each resolution by marking "*X*" in the relevant box. If no indication is given, your proxy will have discretion to vote for or against or to abstain (including on any other matter which may properly come before the AGM) as he/she thinks fit. You may appoint a proxy at www.signalshares.com instead of using this form.**

If by an individual:

Signed by:.....

Dated:.....2022

If for and on behalf of a corporation:

Signed by:.....

For and on behalf of:

.....

Position:

Dated:.....2022

NOTES TO THE FORM OF PROXY:

1. Only holders of Realisation Shares or their duly appointed representatives, are entitled to attend, speak and vote at the AGM provided that all calls due from him/her in respect of his/her shares have been paid. A member so entitled may appoint one or more proxies to attend, speak and vote instead of him/her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. The proxy may be an individual or a body corporate who need not be a member of the Company. A shareholder entitled to more than one vote need not, if he/she votes, use all his/her votes or cast all the votes he/she uses in the same way.
2. You may appoint one or more proxies of your choice. If you require any proxy, other than the Chairman of the AGM, delete the words "the Chairman of the AGM, or", add the name of the proxy you wish to appoint and initial the alteration. The proxy need not be a member of the Company and is entitled to speak and vote on any other business which may properly come before the AGM. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which he or she is authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement.
3. To appoint more than one proxy (an) additional Form(s) of Proxy may be obtained by contacting Link Group By phone - UK – 0371 664 0300 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales).or you may copy this form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which he or she is authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and dated and should be returned together in the same envelope.
4. The "Vote Withheld" option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.
5. This Form of Proxy must be signed and dated by the shareholder or his/her attorney duly authorised in writing. A corporation must seal the Form of Proxy or have it signed by an officer or attorney or any other person authorised to sign on its behalf.
6. Joint registered holders of shares shall not have the right of voting individually in respect of such share but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of members of the Company shall alone be entitled to vote.
7. If this Form of Proxy is returned without any indication as to how the person appointed proxy shall vote, he/she will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting (including on any other matter which may properly come before the AGM).
8. To be valid, this Form of Proxy must be completed and deposited, together with the power of attorney or any other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, at the office of Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and, in any event, not later than 10.00 a.m. on 10 June 2022 or, if applicable, not less than 48 hours before the time fixed for holding any adjournment of the AGM (excluding weekends and public holidays). Completion and return of a Form of Proxy will not preclude a member from attending, speaking and voting in person at the AGM. You may appoint a proxy at www.signalshares.com instead of using this form.
9. The termination of the authority of a person to act as proxy must be notified to the Company in writing.
10. **To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.**
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). The appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (Link Asset Services; ID: RA10) by 10.00 am on 10 June 2022. No such message received through the CREST network after this time will be accepted. See the notes to the Notice of Annual General Meeting for further information on proxy appointment through CREST.

