

THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take or the contents of this document, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended, if you are a resident in the United Kingdom or, if not, from another appropriately authorised financial adviser without delay.

If you sell or have sold or otherwise transferred all of your registered holding of shares, please send this document, together in the case of holders of Ordinary Shares with the accompanying Form of Proxy, at soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such documents should not be sent in or into any jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction.

Notice of Annual General Meeting

JZ CAPITAL PARTNERS LIMITED (Company No. 48761) (the “Company”) Notice is hereby given that the Ninth Annual General Meeting of the Company will be held at the offices of Northern Trust International Fund Administration Services (Guernsey) Limited, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3QL, Channel Islands on 27 June 2017 at 13:15 BST to consider and, if thought fit, pass the following resolutions.

Resolution on Form of Proxy

Agenda

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| | 1. To elect a Chairman of the meeting. |
| Ordinary Resolution 1 | 2. To consider and approve the Annual Report and Financial Statements of the Company for the Year ended 28 February 2017. |
| Ordinary Resolution 2 | 3. To re-elect Ernst & Young LLP as Auditor of the Company until the conclusion of the next Annual General Meeting. |
| Ordinary Resolution 3 | 4. To authorise the Board of Directors to determine the Auditor’s remuneration. |
| Ordinary Resolution 4 | 5. To receive and adopt the Directors’ remuneration report for the year ended 28 February 2017. |
| Ordinary Resolution 5
(see Note 1) | 6. To re-elect Mr David Macfarlane as a Director of the Company in accordance with the Articles of Incorporation of the Company and Section B.7.1 of the UK Corporate Governance Code. |
| Ordinary Resolution 6
(see Note 1) | 7. To re-elect Mr Patrick Firth as a Director of the Company in accordance with the Articles of Incorporation of the Company and Section B.7.1 of the UK Corporate Governance Code. |

Ordinary resolution 7
(see Note 1)

8. To re-elect Mr James Jordan as a Director of the Company in accordance with the Articles of Incorporation of the Company and Section B.7.1 of the UK Corporate Governance Code.

Ordinary resolution 8
(see Note 1)

9. To re-elect Ms Tanja Tibaldi as a Director of the Company in accordance with the Articles of Incorporation of the Company and Section B.7.1 of the UK Corporate Governance Code.

Ordinary resolution 9
(see Note 1)

10. To re-elect Mr Christopher Waldron as a Director of the Company in accordance with the Articles of Incorporation of the Company and Section B.7.1 of the UK Corporate Governance Code.

To consider the following special business

Ordinary resolution 10
(see Note 2)

11. To authorise the Directors in accordance with Article 4(8) of the Articles of Incorporation of the Company (the "Articles") to: (a) allot equity securities (as defined in the Articles) of the Company for cash; and (b) sell ordinary shares (as defined in the Articles) held by the Company as treasury shares for cash, as if Article 4(8) of the Articles did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares up to an aggregate amount of 8,390,751 ordinary shares, such authority to expire at the conclusion of the general meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.
10. Any other business.

By Order of the Board

For and on behalf of Northern Trust International Fund Administration Services (Guernsey) Limited
Secretary

16 May 2017

Notice of Annual General Meeting continued

Information Note 1

Re-election of Directors

Resolutions 5, 6, 7, 8 and 9 relate to the proposed re-election of Mr David Macfarlane, Mr Patrick Firth, Mr James Jordan, Ms Tanja Tibaldi and Mr Christopher Waldron, respectively as Directors of the Company. Biographical details of Mr Macfarlane, Mr Firth, Mr Jordan, Ms Tibaldi and Mr Waldron as all of the Directors standing for re-election appear on page 26 of the Annual Report and Financial Statements of the Company for the Year ended 28 February 2017. Under the Articles of Incorporation of the Company, each Director of the Company shall retire from office at the third annual general meeting after his or her appointment or (as the case may be) the general meeting at which he or she was last re-appointed. A Director retiring at a meeting shall be eligible for reappointment. Accordingly, Mr Waldron, having been last re-elected at the Sixth Annual General Meeting of the Company on 19 June 2014, submits himself for re-election as a Director of the Company. In accordance with the UK Corporate Governance Code, non-executive directors who have served longer than nine years should put themselves forward for annual re-election. Accordingly, Mr Macfarlane, Mr Firth, Mr Jordan and Ms Tibaldi having been appointed to the Board since 14 April 2008 submit themselves for re-election as Directors of the Company. The Board has considered the skills and experience of all of the Directors standing for re-election and is satisfied that, following individual formal performance evaluations, each such Director continues to be effective and to demonstrate commitment to the role and so each is suitable for re-election.

Information Note 2

Disapplication of Pre-emption Rights

Resolution 10 will grant the Directors a power to allot equity securities (as defined in the Articles of Incorporation of the Company) or sell Ordinary Shares held by the Company as treasury shares for cash and otherwise than to existing shareholders pro rata to their holdings. The powers granted at the last annual general meeting of the Company held on 17 June 2016 is due to expire at this year's Annual General Meeting. Accordingly, resolution 10 will be proposed to grant such a power. Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of Ordinary Shares held by the Company as treasury shares for cash up to an aggregate amount of 8,390,751 Ordinary Shares (being ten per cent of the Company's issued Ordinary Share capital at 16 May 2017, being the latest practicable date prior

to publication of this document). If given, this power will expire at the conclusion of the next annual general meeting of the Company to be held in 2018 or on 30 June 2018, whichever is the earlier.

Recommendation

The Board considers all of the resolutions at the Annual General Meeting as set out in this document to be in the best interests of holders of Ordinary Shares as a whole and accordingly the Board unanimously recommends that holders of Ordinary Shares vote in favour of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

Notes re your Form of Proxy and Voting at the Annual General Meeting

When considering what action you should take, you should seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended, if you are a resident in the United Kingdom or, if not, from another appropriately authorised financial adviser without delay.

If you sell or have sold or otherwise transferred all of your registered holding of shares, please send this document, together in the case of holders of Ordinary Shares with the accompanying Form of Proxy, at soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such documents should not be sent in or into any jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction.

Rights to Attend and Vote

In accordance with the Articles of Incorporation, only the holders of Ordinary Shares are entitled to attend and vote on all matters at the Annual General Meeting. The holders of the Zero Dividend Preference Shares are not entitled to attend or vote at the Annual General Meeting.

Subject to the Articles of Incorporation, a holder of Ordinary Shares shall have one vote in respect of each Ordinary Share held by him or her. For the purposes of the resolutions at the Annual General Meeting, this means that the votes in respect of Ordinary Shares that are cast in relation to resolutions 5, 6, 7 8 and 9 concerning the appointment or removal of Directors will be counted in accordance with Article 14(17) of the Articles of Incorporation.

The Company specifies that, in order to have the right to attend and vote at the Annual General Meeting (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company by no later than 18:30 BST on 23 June 2017, or in the event that the meeting is adjourned, by no later than 18:30 BST on the date two days before the date of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

Proxies

A member entitled to attend and vote may appoint a proxy or proxies who need not be a member of the Company to attend and to vote instead of him or her. A member may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to different Ordinary Shares held by him or her.

If it is desired to appoint a proxy or proxies, the name(s) of the proxy or proxies desired must be inserted in the space provided on the Form of Proxy. If no name(s) is entered, the return of the Form of Proxy duly signed will authorise the Chairman of the Annual General Meeting or the Company Secretary to act as your proxy.

Please indicate with an "X" in the appropriate box on the Form of Proxy how you wish your vote to be cast in respect of each resolution at the Annual General Meeting. If you do not insert an "X" in the appropriate box on the Form of Proxy your proxy will vote or abstain at his or her discretion.

If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the appropriate box on the Form of Proxy the number of Ordinary Shares in relation to which they are authorised to act as your proxy. If the box is left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if the Form of Proxy has been issued in respect of a designated account for a member, the full voting entitlement for that designated account). To appoint more than one proxy (an) additional proxy form(s) may be obtained by contacting Equiniti Limited by telephone on 0371 384 2030 or +44 121 415 7047 if calling from outside the United Kingdom (Lines are open 8.30 BST to 17.30 BST, Monday to Friday) or you may photocopy the Form of Proxy. Please insert in the space provided and in the appropriate box on the Form of Proxy (see above) the proxy holder's

name and the number of Ordinary Shares in relation to which they are authorised to act as your proxy. Please also indicate with an "X" in the appropriate box on the Form of Proxy if the proxy instruction is one of the multiple instructions being given. All Forms of Proxy must be signed and should be returned together in the same envelope.

For the purpose of resolutions 5, 6, 7, 8 and 9 concerning the appointment or removal of Directors, please certify (by indicating with an "X" in the appropriate box on the Form of Proxy) that at the time of the Annual General Meeting, and in the event that the meeting is adjourned, at the adjourned meeting: (i) you will **NOT** be a US resident; and/or (ii) to the extent you hold Ordinary Shares for the account or benefit of any other person, such person will **NOT** be a US resident (a "**Certifying Shareholder**"). If you are unable to make those certifications you must leave the box blank. If the box is left blank, you will be deemed to be a Non-Certifying Shareholder (as defined in the Articles of Incorporation) and your votes on those resolutions in respect of your Ordinary Shares will be counted in accordance with Article 14(17) of the Articles of Incorporation.

For the purposes of the certifications, "US resident" has the meaning contemplated by Rule 3b-4 under the US Securities Exchange Act of 1934, as amended.

If you are a nominee holding Ordinary Shares on behalf of multiple holders of Ordinary Shares, for each of the resolutions 5, 6, 7, 8 and 9 concerning the appointment or removal of Directors, please insert in the appropriate boxes on the Form of Proxy the number of votes in respect of Ordinary Shares that are cast in respect of each such resolution by Certifying Shareholders and the number of votes in respect of Ordinary Shares that are cast in respect of each such resolution by Non-Certifying Shareholders. In order to cast votes on behalf of Certifying Shareholders, you must have received in writing from the Certifying Shareholders the certifications set forth above establishing them as Certifying Shareholders. If boxes are left blank in respect of a resolution(s), the votes in respect of Ordinary Shares that are cast in respect of that resolution(s) will be deemed to be cast by Non-Certifying Shareholders and the votes in respect of the relevant Ordinary Shares will be counted in accordance with Article 14(17) of the Articles of Incorporation.

Notice of Annual General Meeting^{continued}

The instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation under its common seal or under the hand of an officer or attorney duly authorised.

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited with Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the Annual General Meeting, or in the event that the meeting is adjourned, not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the adjourned meeting and in default unless the Board directs otherwise the instrument of proxy shall not be treated as valid.

The Form of Proxy may be sent by post or transmitted to Equiniti Limited. "By post" means by registered post, recorded delivery service or ordinary letter post and "transmitted" means transmitted by electronic communication. Accordingly, you may send the Form of Proxy by post to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom or transmit it by email to proxy.votes@equiniti.com (and in the case of email with the original to follow by post to Equiniti Limited). In the case of email, should the original Form of Proxy not be received by post the electronic version shall still be treated as valid (provided it is returned before the proxy cutoff as detailed above).

If you are sending the Form of Proxy by post from outside the United Kingdom, you will need to place the Form of Proxy in a reply paid envelope and post the envelope to Equiniti Limited. In order to ensure that the Form of Proxy is received before the proxy cutoff date as detailed above, you should also transmit the Form of Proxy by email.

To change your proxy instructions, simply submit anew proxy appointment using the method set out above. 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. Please note that the cutoff time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cutoff time will be disregarded.

The appointment of a proxy, by instrument in writing or electronically, will not preclude a member so entitled from attending the Annual General Meeting and voting in person should they wish to do so.

Joint holders

All joint holders of Ordinary Shares should be named but the signature of any one is sufficient. In all cases, names must be entered as they appear on the register of members of the Company.

Where there are joint registered holders of any Ordinary Shares such persons shall not have the right of voting individually in respect of such Ordinary 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 shall alone be entitled to vote.

CREST

CREST members will not be able to appoint a proxy or proxies through the CREST electronic proxy appointment service.

Corporate representatives

Any corporation which is a holder of Ordinary Shares may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Annual General Meeting and the person so authorised shall be entitled to exercise on behalf of the corporation he or she represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual member.

Representatives of holders of Ordinary Shares that are corporations will have to produce evidence of their proper appointment when attending the Annual General Meeting. Please contact Equiniti Limited if you need any further guidance on this.

Limitations of electronic addresses

You may not use any electronic address provided in either this Notice of Annual General Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

The address of the website where certain Annual General Meeting information is available

A copy of this Notice of Annual General Meeting can be found on the Company's website at www.jzcp.com.