

REVISED FORM OF PROXY

Please disregard Proxy incorporated in Annual Report sent earlier.

Armadale Capital Plc

Form of Proxy for use at the Annual General Meeting

ARMADALE CAPITAL PLC

(Registered in England and Wales with company number 5541602)

I, a Member of **ARMADALE CAPITAL PLC** (hereinafter referred to as 'the Company') and entitled to vote, hereby appoint the Chairman, or _____ as my proxy to attend and vote for me and on my behalf at the Annual General Meeting of the Company to be held on 24 June 2016 at 11.00 am and at any adjournment thereof.

(Please indicate below how you wish your votes to be cast. If the Form of Proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as they think fit.)

Ordinary Resolutions	FOR	AGAINST	ABSTAIN
1 To receive the report of the Directors and the audited financial statements of the Company for the year ended 31 December 2015.			
2 To re-elect A Tunks as a Director.			
3 To re-appoint BDO LLP as auditors of the Company and to authorise the Directors to determine their remuneration.			
Special Business			
Ordinary Resolution			
4 To authorise the Directors to allot relevant securities up to a maximum nominal amount of £100,000.			
Special Resolution			
4 To authorise the Directors to allot relevant securities up to a maximum nominal amount of £100,000.			

Signature
Date
Full name
Address

Armadale Capital Plc

NOTES

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend and vote at the Meeting. A member so entitled may appoint (a) proxy(ies), who need not be (a) member(s), to attend and vote on his/her behalf.
2. 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, please contact the registrars of the Company, Share Registrars Limited on 01252 821 390.
3. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please insert his/her name and delete "the Chairman of the Meeting or".
4. Please indicate how you wish your proxy to vote by deleting either for or against. Unless otherwise instructed the person appointed a proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution as he/she thinks fit.
5. A corporation must seal this Form of Proxy or have it signed by an officer or attorney or other person authorised to sign on its behalf. 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 this Proxy Form.
6. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof.
8. To be valid this Form of Proxy must reach Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by facsimile transmission to 01252 719 232 not later than 48 hours (excluding non-business days) before the time of the Meeting. Lodgement of a Form of Proxy does not preclude a member from attending the Meeting and voting in person.