

City of London Group plc (the Company)

Proxy Form for use by holders of ordinary shares at the General Meeting (the Meeting) to be held on 11 March 2010

Please read the Notice of the Meeting and the accompanying explanatory notes to this Proxy Form carefully before completing this Proxy Form.

I/We being a member/members of City of London Group plc, appoint the Chairman of the Meeting or (*see Explanatory Note 2*)

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as my/our proxy to exercise all or any of my/our rights to attend, speak and vote in respect of my/our voting entitlement on my/our behalf as indicated below at the Meeting and at any adjournment thereof (*see Explanatory Notes 3, 4 and 5*).

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

* For the appointment of more than one proxy, please refer to Explanatory Note 4

Please clearly mark the boxes below to instruct your proxy how to vote.

ORDINARY RESOLUTIONS	For	Against	Vote withheld	Discretionary
1 To approve the Incentive Plan				
2 To approve the grant of Fixed Price Options				
3 To approve the grant of Market Value Options				
Signature (see Explanatory Note 6)			Date	

Explanatory Notes to the Proxy Form:

- 1 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting on your behalf. You should appoint a proxy using the procedure set out in these Explanatory Notes.
- 2 A proxy need not be a member of the Company but must attend the meeting to represent you. If you wish to appoint as a proxy a person other than the Chairman of the Meeting, please delete the words "the Chairman of the Meeting" and insert the full name of the other person in the box provided on this Proxy Form. 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. 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 they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this Proxy Form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
- 3 The completion and return of this Proxy Form will not prevent you from attending in person and voting at the Meeting should you subsequently decide to do so.

- 4 You are entitled to appoint more than one proxy provided that each proxy is appointed to exercise rights attached to a different share or shares held by you. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, (an) additional Proxy Form(s) may be obtained by contacting the Registrars helpline on 0871 664 0300 (calls cost 10p per minute plus network extras. Lines are open 9am-5.30pm Mon – Fri) or you may photocopy this form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided, if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- 5 If you wish your proxy to cast all of your votes for or against a resolution you should insert an "X" in the appropriate box. If you wish your proxy to cast only certain votes for and certain votes against, insert the relevant number of shares in the appropriate box. The "Vote Withheld" option is provided to enable you to instruct your proxy to abstain from voting on a particular resolution. A "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes "For" or "Against" a resolution. The "Discretionary" option is provided to enable you to give discretion to your proxy to vote or abstain from voting on a particular resolution as he or she thinks fit. In the absence of instructions, your proxy may vote or abstain from voting as he or she thinks fit on the specified resolutions and, unless instructed otherwise, may also vote or abstain from voting as he or she thinks fit on any other business which may properly come before the Meeting.
- 6 This Proxy Form must be signed by the member or his/her attorney. Where the member is a corporation, the Proxy Form must be executed under its common seal or signed by a duly authorised representative of the corporation, stating their capacity (e.g. director, secretary). In the case of joint holders, any one holder may sign this Proxy Form. The vote of the senior joint holder (whether in person or by proxy) will be taken to the exclusion of all others, seniority being determined by the order in which the names stand in the register of members in respect of the joint holding.
- 7 To be valid, this Proxy Form (together with any power of attorney or other authority under which it is signed or a certified copy of such power or authority) must be sent or delivered to the Registrars, no later than **11 am on 9 March 2010**.
- 8 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B Companies Act 2006, entitlement to attend and vote at the Meeting and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company 48 hours before the Meeting or adjourned meeting. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 9 All alterations made to this Proxy Form must be initialled by the signatory.
- 10 If you submit more than one valid proxy appointment in respect of the same share or shares, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which was received last, none of the proxy appointments in respect of that share or shares shall be valid.