

City of London Group PLC

Form of Proxy

**For use at the general meeting to be held at Augustine House, 6a Austin Friars,
London, England, EC2N 2HA on 25 January 2023 at 10.00 a.m.**

Before completing this form, please read the explanatory notes overleaf

I/We, being [a] member[s] of City of London Group plc (the "Company"), hereby appoint the chairman of the meeting

OR (see notes 1 and 2).....

as my/our proxy to attend, speak and vote for me/us on my/our behalf, as indicated below, at the general meeting of the Company to be held at 10.00 a.m. on 25 January 2023 and at any adjournment of the meeting.

I/We have indicated with an 'X' in the appropriate spaces how I/we wish my/our votes to be cast on the resolutions set out below and direct that my/our proxy will vote (or abstain from voting) as he thinks fit on any other matters which may properly come before the general meeting (or any adjournment of it).

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 note 1.

RESOLUTIONS (Please indicate with an "X" in the box provided how you wish to vote)	For	Against	Withheld	Discretionary
1. Special resolution – subject to the passing of Resolutions 2, 3 and 4 contained in the Notice of General Meeting, in accordance with Rule 41 of the AIM Rules for Companies, the Directors of the Company be and are hereby authorised to cancel the admission to trading on AIM of the Ordinary Shares and to take all action reasonable or necessary to effect such cancellation.				
2. Special resolution – subject to the passing of Resolutions 1, 3 and 4 contained in the Notice of General Meeting, the Company be and is hereby wound up voluntarily pursuant to section 84(1)(b) of the Insolvency Act 1986.				
3. Special resolution – subject to the passing of Resolutions 1, 2 and 4 contained in this Notice of General Meeting, the Joint Liquidators be authorised to divide among the members of the Company in specie part or the whole of the assets and may for that purpose value any assets and determine how the division between members should be carried out.				
4. Ordinary resolution – subject to the passing of Resolutions 1, 2 and 3 contained in the Notice of General Meeting, (a) Nicola Clark and Simon Monks of Azets Holdings Limited, having each consented so to act, be and are appointed as Joint Liquidators with the power to act for the purposes of the voluntary winding up of the Company including realising and distributing the Company's assets and any other power conferred on them by law or by this resolution; (b) the Joint Liquidators' remuneration be fixed by reference to the time spent by them and their staff in attending to matters arising in the Liquidation. These fees are to be paid as and when funds permit; (c) where any act required or authorised under any enactment to be done by the Joint Liquidators it may be done by all or any of the persons for the time being holding such office; (d) Azets Holdings Limited's pre-appointment costs, as agreed with the Directors, be paid as an expense of the Liquidation by the Joint Liquidators if not discharged prior to their appointment; and (e) the Joint Liquidators' Category 2 Expenses shall be payable based on Azets Holdings Limited's published tariff, disclosed to members.				

Signature Date.....

PLEASE COMPLETE THIS FORM AND RETURN IT TO THE REGISTRARS, FOLLOWING THE INSTRUCTIONS SET OUT BELOW, TO ARRIVE NO LATER THAN 10.00 A.M. ON 23 JANUARY 2023.

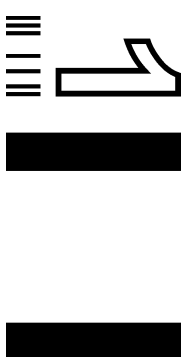
Notes for completion of the proxy form

- You are entitled to appoint a proxy or proxies, who need not be a member of the Company or the chairman, to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company (although please see the chairman's letter enclosed in the Circular containing the Notice to the General Meeting as to the recommendation to appoint the chairman as your proxy). If you wish to appoint a person other than the chairman, please insert the name of your chosen proxy holder in the space provided. If no name is inserted in the space provided, the chairman of the meeting will be deemed to be your proxy. You must follow the appointment procedures set out in these notes.
- You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to a different share or shares. Please indicate by ticking the box provided if the instruction is one of multiple instructions being given. 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. If you appoint more than one proxy you may photocopy this form or additional proxy forms may be obtained from Link Group on 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. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. If you are outside the United Kingdom please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.
- For each resolution, please indicate with an "X" in the box provided how you wish your votes to be cast on each resolution. In the absence of instructions, or if you complete the box in the column marked "Discretionary", the proxy may vote or abstain from voting as he thinks fit. Unless instructed otherwise, the proxy may also vote or abstain from voting as he thinks fit on any other business which may properly come before the Meeting. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. It should, however, be noted that it is not a vote in law and will not be counted in the proportion of the votes 'For' and 'Against' a resolution.
- If you appoint a proxy to vote on your behalf at this general meeting, your voting rights will revert to you at the conclusion of the general meeting or any adjournment of it.
- To be valid, this proxy form must, subject to notes below, be signed, dated and lodged, together with the original power of attorney or other written authority (if any) (or a duly certified copy of such power or authority), no later than 10.00 a.m. on 23 January 2023 (or 48 hours before the adjourned meeting at which the person named on the form is proposed to vote) with the Company's registrars, by Link Group at PXS, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL.
- If a member is a company, this proxy form must be executed under its common seal (or such form of execution as has the same effect) or executed on its behalf by a duly authorised officer of the company or an attorney for the company. A copy of the authorisation of such officer or attorney must be lodged with this proxy form.
- CREST members who wish to appoint or instruct a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. Please see the notes to the accompanying notice of general meeting for further information on proxy appointment through CREST.
- In the case of joint holders, any one holder may sign the form of proxy but all the names of the joint holders should be stated on this proxy form. The vote of the most senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names of the joint holders stand in the register of members of the Company in respect of the joint holding (the first-named being the most senior).
- If more than one valid proxy appointment is returned in respect of the same shares, the appointment received last by the Company's registrars before the latest time for the receipt of proxies (as set out in notes 5 and 7) will take precedence.
- For details of how to change proxy instructions or revoke your proxy appointment see the notes to the notice of meeting. Any alterations made to this form should be initialled.
- You may not use any fax number or email address or other electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.

If you have any queries completing this form please contact Link Group on telephone number 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. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. If you are outside of the United Kingdom please call +44 371 664 0300. Calls outside of the United Kingdom will be charged at the applicable international rate. We are open between 9.00 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and Wales.



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