

11 January 2019

FORM OF PROXY

I/We, the undersigned, being (a) member(s) of Nektan plc (the “**Company**”) hereby appoint the Chairman of the meeting or (see note 2 below) as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting of the Company for the period commencing on 1 July 2017 and ending on 30 June 2018 to be held on 7 February 2019 at 11.00 am (UK time) at the offices of K&L Gates, One New Change, London EC4M 9AF, UK and by telephone using telephone number 0800 528 2077 for callers in the UK and +44 (0)20 7855 3285 for callers from outside the UK and passcode 15175426 and at any adjournment thereof.

Please indicate with an X in the boxes below how you wish your votes to be cast.

Resolution	For	Against	Withheld
Ordinary Resolutions			
1. Receive the annual report and accounts for the year ended 30 June 2018 and the reports of the directors and the auditors thereon.			
2. Confirm the retirement and re-election of Lucy Buckley as a director of the Company.			
3. Reappoint BDO LLP as auditors of the Company and to authorise the directors to set the auditors’ remuneration.			
4. That the directors be generally and unconditionally authorised to allot shares:			
(i) up to an aggregate nominal amount of £75,785.77 in connection with the grant or exercise of certain options over the share capital of the Company (the “ Options ”);			
(ii) up to an aggregate nominal amount of £26,433.09 in connection with the grant or exercise of certain warrants over the share capital of the Company issued in March 2016 (the “ Spring 2016 Warrants ”);			
(iii) up to an aggregate nominal amount of £615,033.33 in connection with and on the terms set out in the convertible loan notes issued pursuant to the Series A Fixed Rate Secured Convertible Loan Note 2020 Instrument dated 28 April 2015 (as amended by a first amendment deed dated 29 December 2016 and a second amendment deed dated 18 December 2017) and the Series B Fixed Rate Secured Convertible Loan Note Instrument dated 28 April 2015 (as amended by an amendment deed dated 5 October 2015) (the “ CLNs ”);			
(iv) up to an aggregate nominal amount of £43,914.77 in connection with the exercise of certain warrants over the share capital of the Company issued to the Series A CLN holders as consideration for agreeing to defer interest on the Series A CLN’s (the “ CLN Deferred Interest Warrants ”);			
(v) up to an aggregate nominal amount of £106,396.00 in connection with the grant or exercise of certain warrants over the share capital of the Company issued in connection with the July 2017 debt fundraise (the “ Debt Warrants ”);			
(vi) up to an aggregate nominal amount of £34,578.70 in connection with the grant or exercise of certain limited exercise warrants over the share capital of the Company issued in connection with the July 2017 debt fundraise (the “ Anti-Dilution Warrants ”);			
(vii) up to an aggregate nominal amount of £233,000.33 in connection with an issue for cash to raise up to £3.5m at 15p per share as announced in December 2018 (the “ December 2018 Fundraise ”);			
(viii) up to an aggregate nominal amount of £54,000.00 in connection with the conversion at 15p per share of £650,000 plus interest of Gary Shaw’s loan made pursuant to the July 2017 debt fundraise (“ Debt Conversion ”);			
(ix) up to an aggregate nominal amount of £128,981.93 in connection with the settlement of CLN rolled up interest on conversion of CLN’s as announced in December 2018 (“ CLN Interest ”);			
(x) otherwise than in connection with the matters set out in sub-paragraphs (i) to (ix) above, up to an aggregate nominal amount of £330,378.15; and			
(xi) otherwise than in connection with the matters set out in sub-paragraphs (i) to (ix) above, up to an aggregate nominal value of £660,756.30 (after deducting from such limit any relevant securities allotted under paragraph (x) above) in connection with any offer by way of a rights issue;			

Resolution	For	Against	Withheld
Special Resolution			
5. That pre-emption rights be disapplied: <ul style="list-style-type: none"> (i) up to an aggregate nominal amount of £75,785.77 in connection with the grant or exercise of the Options; (ii) up to an aggregate nominal amount of £26,433.09 in connection with the grant or exercise of the Spring 2016 Warrants; (iii) up to an aggregate nominal amount of £615,033.33 in connection with the CLNs; (iv) up to an aggregate nominal amount of £43,914.77 in connection with the grant or exercise of the CLN Deferred Interest Warrants; (v) up to an aggregate nominal amount of £106,396.00 in connection with the grant or exercise of the Debt Warrants; (vi) up to an aggregate nominal amount of £34,578.70 in connection with the grant or exercise of the Anti-Dilution Warrants; (vii) up to an aggregate nominal amount of £233,000.33 in connection with the December 2018 Fundraise; (viii) up to an aggregate nominal amount of £54,000.00 in connection with the Debt Conversion; (ix) up to an aggregate nominal amount of £128,981.93 in connection with CLN Interest; (x) in connection with a rights issue pursuant to sub-paragraph (k) of Resolution 4 as the Directors may consider necessary, appropriate or expedient to deal with fractional entitlements, record dates, any legal or practical problems in or under the laws of any territory, the requirements of any regulatory body or any stock exchange in any territory or any other matter whatsoever; and (xi) otherwise than in connection with the matters set out in sub paragraphs (i) to (ix) above, up to an aggregate nominal amount of £99,113.45. 			

Dated this day of 2019

Signature(s)

NOTES:

1. A member entitled to attend the meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company.
2. A member who wishes to appoint someone other than the chairman as his proxy should delete the words "the Chairman of the Meeting or" and insert the name of his choice in the space provided and initial the alteration.
3. The Form of Proxy should be signed and dated by the member or his attorney duly authorised in writing. In the case of a corporation, the Form of Proxy should be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. Any alteration made to the Form of Proxy should be initialed.
4. In the case of joint holders, the signature of any one holder is sufficient. However, 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 and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members.
5. A member should direct the proxy how to vote on the resolution by marking the appropriate box with an X.
6. If the form of proxy is returned duly signed but without any indication as to how the proxy should vote on a resolution, the proxy will exercise his discretion as to how he votes and whether or not he abstains from voting on the resolution. The proxy may also vote or abstain from voting as he thinks fit on any other business which may properly come before the meeting.
7. To be valid, the duly signed and dated Form of Proxy, together with any power of attorney or other authority under which it is signed (or a notarially certified copy of such power or authority), must be returned by post or by hand (during business hours only) to 2.1 Waterport Place, 2 Europort Avenue, Gibraltar by no later than 11.00 am (UK time) on 5 February 2019.
8. Completion and return of a form of proxy will not preclude a member from attending the meeting and voting in person.