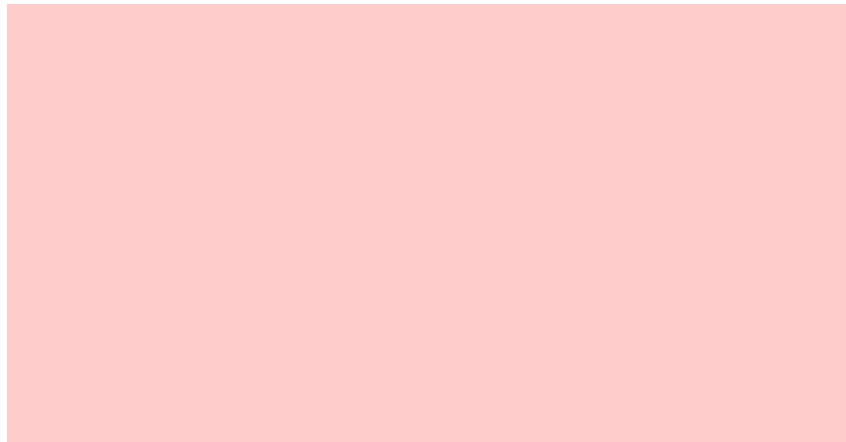


# Manchester and London Investment Trust Plc –

## GENERAL MEETING

We encourage you to submit your proxy electronically using the Share Portal service at [www.signalshares.com](http://www.signalshares.com) and to appoint the Chairman of the Meeting as your proxy with your voting instructions. Physical attendance is not possible.

If not already registered for the Share Portal, you will need your Investor Code below.



To be held at: 12a Princes Gate Mews, London, SW7 2PS on 7 January 2021 at 11.55 am.

**Submit your proxy electronically using the Share Portal service at [www.signalshares.com](http://www.signalshares.com)**

Barcode:



## Notice of Availability

### Notice of General Meeting and Circular

#### IMPORTANT – PLEASE READ CAREFULLY

You can now access the Shareholder Circular and Notice of General Meeting by visiting this website: <http://mlcapman.com/manchester-london-investment-trust-plc/>

If you wish to receive a paper copy of the Circular and Notice, please contact Link Asset Services, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Telephone 0371 664 0300 or on +44 (0)37 1664 0300 (if calling from outside the UK). 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 9.00am - 5.30pm, Monday to Friday excluding public holidays in England and Wales.

**Please note the deadline for receiving proxies is 11.55 am on 5 January 2021**

## FORM OF PROXY

### Manchester and London Investment Trust Plc – GENERAL MEETING



Bar Code:



Event Code:



I/We being a member of the company hereby appoint the Chairman of the meeting or (see note 1 over)

Name of proxy

Number of shares proxy appointed over

as my/our proxy to vote on my/our behalf at the General Meeting of the Company to be held at 11.55 am on 7 January 2021 and at any adjournment thereof. I have indicated with a 'X' how I/we wish my/our votes to be cast on the following resolutions:

If you wish to appoint multiple proxies please see note 1 over.  Please also tick here if you are appointing more than on proxy.

## RESOLUTIONS

Please mark 'X' to indicate how you wish to vote

- |  | For                                 | Against                             | Vote Withheld                       |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| 1. To authorise the allotment of up to 6,000,000 New Ordinary Shares* (representing 16.0 per cent. of the issued share capital (excluding treasury shares) of the Company as at the date of this document)                                   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. To dis-apply statutory pre-emption rights otherwise applicable to the allotment of New Ordinary Shares such that New Ordinary Shares do not first have to be offered to Shareholders* in proportion to their holdings of Ordinary Shares* | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. To approve the issue of New Ordinary Shares to the Related Party* by way of an Issue* and retrospectively approve the issue to the Related Party on the 30 September 2020   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

\* Defined terms used in this Form of Proxy shall have the same meanings as given to them in the Circular to Shareholders dated 7 December 2020.

Signature

Date

You may submit your proxy electronically at [www.signalshares.com](http://www.signalshares.com)

**Notes**

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder as his proxy to exercise all or any of his rights, to vote by 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 (see over). If the proxy is being appointed in relation to less than your full voting entitlement, please enter 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).
2. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate 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.
3. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the registered shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
4. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. Entitlement to 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 at close of business on 5 January 2021. 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.
6. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. Shareholders wishing to vote online should visit [www.signalshares.com](http://www.signalshares.com) and follow the instructions.
7. The Form of Proxy over must arrive at Link Asset Services, 34 Beckenham Road, Beckenham, BR3 4TU during usual business hours accompanied by any Power of attorney under which it is executed (if applicable) no later than 11.55 am on 5 January 2021.
8. **If you prefer, you may return the proxy form to the Registrar in an envelope addressed to FREEPOST PXS, 34 BECKENHAM ROAD, BECKENHAM, BR3 9ZA.** Please note that the address must be completed in block capitals and delivery using this service can take up to five business days.



Business Reply Plus  
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PXS 1  
34 BECKENHAM ROAD  
BECKENHAM  
KENT  
BR3 4ZF