

ATLANTIC CARBON GROUP PLC

200 Strand, London WC2R 1DJ, United Kingdom
(Incorporated in England and Wales as a public limited company under number 05315929)

FORM OF PROXY

I/We (Block Letters) of.....and entitled to vote, hereby appoint the Chairman, oras my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at 3:00 pm, on 29 May 2018 at Daniel Stewart & Company plc, 33 Creechurch Lane, London EC3A 5EB and at any adjournment thereof.

I/We direct that my/our vote(s) be cast on the Resolution as indicated by an **X** in the appropriate box.

| RESOLUTIONS | For | Against | Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. To receive the audited statement of accounts of the Company for the year ended 31 December 2017 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To re-elect Peter Chinneck as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To re-appoint Littlejohn LLP as auditors | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To authorise the Directors to fix the remuneration of the auditors | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To authorise the Directors to allot shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To disapply statutory pre-emption rights | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SIGNATUREDATE.....

Notes:

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) Forms of proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy hereof, must be completed and, to be valid, must reach the Company's Registrars at Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF not less than 48 hours before the time appointed for the holding of the meeting.
- (3) If the appointor is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The appointment of a proxy does not preclude a member from attending and voting at the meeting.
- (5) 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 vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (6) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755). Reg. 41(1) and (2), only those shareholders on the Register of Shareholders at close of business on 25 May 2018 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholder must be entered on the Company's Register of Shareholders at the time which is 48 hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- (7) 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, you should contact the Company's Registrars at the address given in Note 2 above and make necessary arrangements.
- (8) As at the close of business on 3 May 2018, the Company's issued share capital comprised 7,022,568,560 ordinary shares of 0.07p each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 7,022,568,560.
- (9) To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 3:00 pm on 25 May 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the company's registrars no later than 3:00 pm on 25 May 2018.