

## Form of Proxy

# ITM POWER PLC

*(incorporated in England and Wales with registered number 05059407)*

For use by ordinary shareholders of ITM Power plc (the “**Company**”) at the General Meeting of the Company to be held at the offices of Burges Salmon LLP at 6 New Street Square, London EC4A 3BF at 11.00 a.m. on 16 February 2017 (the “**General Meeting**”).

I/We (in BLOCK CAPITALS) .....  
of .....

hereby appoint the Chairman of the meeting or .....(see Note 3)

in respect of my/our entire holding of shares or .....(see Note 4)  
as my/our proxy to vote for me/us and on my/our behalf at the General Meeting (and at any adjournment thereof).

I/We direct my/our proxy to vote on the resolutions being proposed at the General Meeting as indicated below (see Note 2).

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

No.	Resolution	For	Against	Vote Withheld
<b>ORDINARY RESOLUTIONS</b>				
1	To authorise the directors to allot shares and grant rights to subscribe for, or convert any security into, shares up to a maximum amount in connection with the Firm Placing (as such term is defined in the circular to the Company’s shareholders dated 27 January 2017).			
2	To authorise the directors to allot shares and grant rights to subscribe for, or convert any security into, shares up to a maximum amount by reference to the Enlarged Share Capital (as defined in the circular to the Company’s shareholders dated 27 January 2017).			
<b>SPECIAL RESOLUTIONS</b>				
3	To disapply statutory pre-emption rights in connection with the Firm Placing.			
4	To disapply statutory pre-emption rights in connection with the authority conferred under resolution 2.			

Signature ..... Date ..... 2017

*Notes to the proxy form:*

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of the member’s rights to attend, speak and, on a poll, vote at the meeting. A proxy need not be a member of the Company. If a member appoints more than one proxy in relation to the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by that member. You can only appoint a proxy using the procedures set out in these notes.
2. Please indicate by placing an ‘X’ in the appropriate boxes how you wish your proxy/proxies to vote, or whether you wish your proxy/proxies to withhold from voting, on the resolutions being proposed at the General Meeting. Your proxy/proxies will exercise his/her/their discretion as to how to vote or whether to withhold from voting:
  - (i) on any resolution referred to above if no instruction is given in respect of that resolution; and
  - (ii) on any business or resolution considered at the meeting other than the resolutions referred to above.
 Please note that, if you direct your proxy/proxies to withhold from voting on any particular resolution, it will not take effect as a vote in law and will not be counted in determining the number of votes cast for and against that resolution.
3. If you wish to appoint someone other than the chairman of the meeting as your proxy, please delete the words ‘the chairman of the meeting’ and insert the full name and address of the person you wish to appoint in the space provided. A proxy need not be a member of the Company. If you wish to appoint more than one proxy, you will need to photocopy this Proxy Form and submit separate Proxy Forms for each proxy you wish to appoint to Capita Asset Services at their address set out below.
4. If you wish to appoint your proxy to exercise the voting rights attached to less than your entire holding of shares, please delete the words ‘my entire holding of shares’ and insert the number of shares in respect of which the proxy is entitled to exercise the voting rights in the space provided. If you wish to appoint more than one proxy to exercise the voting rights attached to different shares held by you, as noted above, you will need to photocopy this Proxy Form and submit separate Proxy Forms, each indicating the number of shares in respect of which each proxy is entitled to exercise voting rights, to Capita Asset Services at their address set out below.
5. To be effective, the instrument appointing the proxy otherwise than by means of CREST, and any power of attorney or other authority under which it is/they are executed (or a notarially certified copy of any such power or authority), must be deposited at, or delivered by hand to, Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours (excluding non-working days) before the time for holding the meeting.
6. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered on the register of members of the Company at close of business on 14 February 2017 or, in the event that the meeting is adjourned, as at close of business on the day two days before the date of the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members of the Company after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. In order for a proxy appointment or instruction made using the CREST service to be effective, the appropriate CREST message (regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Capita Asset Services (ID RA 10) by no later than 11.00 a.m. on 14 February 2017. Please refer to the notes to the notice of meeting for further information on making proxy appointments through CREST.
8. The completion and deposit of an instrument of proxy or the submission of an electronic proxy appointment will not preclude you from attending and voting in person at the meeting or at any adjournment thereof. However, if you appoint a proxy and then attend and vote at the meeting in person, your proxy appointment will automatically be terminated.
9. In the case of a member which is a corporation, this Proxy Form must be executed under its common seal or signed by an officer, attorney or other person duly authorised by the corporation.
10. In the case of joint holders of shares, only one need sign this Proxy Form. If more than one of joint holders purports to appoint a proxy or otherwise to vote the same shares, whether in person or by proxy, the appointment by and vote of the senior holder will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the joint holders appear in the register of members of the Company in respect of the joint holding.
11. Please note that you may not use any electronic address provided in this Proxy Form to communicate with the Company for any purposes, other than those expressly stated.

Business Reply Plus  
Licence Number  
RLUB-TBUX-EGUC



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