

NOTICE OF AVAILABILITY

The Notice of Extraordinary General Meeting and Circular to which this Proxy Form relates are available on the Company's website at www.thehotelcorporation.co.im

NOTES TO THE FORM OF PROXY

- 1 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at an extraordinary general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- 2 Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- 3 A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- 4 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, contact Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA. Your proxy instruction form must specify the shares held by you in respect of which each such proxy is to vote.
- 5 To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
- 6 To appoint a proxy using this form, the form must be:
 - completed and signed;
 - sent or delivered to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA; and
 - received by Neville Registrars Limited not less than 48 hours before the time appointed for the holding of the meeting.
- 7 In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- 8 Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- 9 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- 10 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 11 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.
- 12 CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Neville Registrars Limited (CREST ID: 7RA11) not less than 48 hours before the time appointed for the holding of the meeting. See the notes to the Notice of Meeting for further information on proxy appointments through CREST.

Please complete and return this Form of Proxy to the Transfer Agent at the address shown overleaf. If you wish to use an envelope, please address it to 'FREEPOST NEVILLE'. If it is posted outside the United Kingdom, please return it in an envelope using the address shown overleaf and pay the appropriate postage charge.

The Hotel Corporation Plc

(Incorporated in the Isle of Man under the Companies Act 1931 – 2004 with Registered No. 111066C)

FORM OF PROXY

I/We _____ being (a) member(s) of the Company and entitled to vote at the Extraordinary General Meeting, hereby appoint

(Please only complete if appointing someone other than the Chairman of the Extraordinary General Meeting)

or failing him/her, the Chairman of the Meeting as my/our proxy, to attend, speak and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on 8 February 2016 at Burleigh Manor, Peel Road, Douglas, Isle of Man, IM1 5EP at 11:00 a.m. and at any adjournment thereof.

Resolutions (*Special Resolution)

- | | FOR | AGAINST | WITHHELD |
|---|--------------------------|--------------------------|--------------------------|
| 1 To: (a) Consolidate and subdivide the Company's issued share capital (b) Subdivide the Company's unissued share capital | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2* Change the name of the Company to Specialist Investment Properties plc | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you are planning to attend the Extraordinary General Meeting please tick the following box :

Mark this box with an "X" if you are appointing more than one proxy :
Signed

Leave blank to authorise your proxy to act in relation to your full entitlement or enter the number of shares in relation to which your proxy is authorised to vote :

Date: D/D - M/M - Y/Y



The Hotel Corporation Plc

Attendance Card

The Extraordinary General Meeting will start at 11:00 a.m. and is being held on 8 February 2016 at Burleigh Manor, Peel Road, Douglas, Isle of Man, IM1 5EP.

If you plan to attend the Extraordinary General Meeting, please bring this card with you to ensure you gain admission as quickly as possible.

Please present this card at the registration desk. It will be used to show that you have the right to attend, speak and vote at the Extraordinary General Meeting.

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Name
Address 1
Address 2
Address 3
Address 4
Address 5
Address 6

NEVILLE
REGISTRARS



Business Reply Plus
Licence Number
RSTY-SAKX-RZSL



NR 1

Neville Registrars Limited
Neville House
18 Laurel Lane
Halesowen
B63 3DA