

ATTENDANCE CARD – MAM FUNDS PLC

This is your attendance card for use at the MAM Funds plc (the "Company") General Meeting to be held at 10 Snow Hill, London EC1A 2AL at 10.00 a.m. on 14 February 2011 (the "Meeting"). If you plan to attend the Meeting in your capacity as a holder of ordinary shares you should bring this attendance card with you. On arrival at the Meeting, you will be asked to sign this attendance card and hand it in to ensure entry. If you do not wish to attend but wish to exercise all or any of your rights to vote at the Meeting you should complete the Form of Proxy.

Bar Code:

Investor Code:

Signature

Date:

See over for notes

FORM OF PROXY – MAM FUNDS PLC – General Meeting

Bar Code:

I/We, the undersigned, being (a) member(s) of MAM Funds plc (the "Company"), hereby appoint the Chairman of the Meeting or (see Note 1)

Investor Code:

Name of Proxy:

Number of Ordinary Shares proxy is appointed over

Event Code:

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the General Meeting of the Company to be held at 10.00 a.m. on 14 February 2011 and at any adjournment thereof (the "Meeting"). I/We direct the proxy to vote in respect of the resolutions to be proposed at the Meeting as indicated below. Unless otherwise instructed, the proxy may also vote as he thinks fit or abstain from voting on any other business (including amendments to resolutions) which may properly come before the Meeting.

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

RESOLUTIONS

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

THAT

- | | For | Against | Vote Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. Subject to the passing by shareholders of resolutions 2 and 3, to authorise the Directors to allot shares up to a maximum aggregate nominal amount of £124,440.23. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Subject to the passing by shareholders of resolutions 1 and 3, to disapply statutory rights of pre-emption in respect of the allotment of shares, generally up to a maximum nominal amount of £83,181.71 and, in the context of a rights issue, up to a maximum nominal amount of £48,539.44. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Subject to the passing by shareholders of resolutions 1 and 2, to approve the proposed payment of £350,000 to Colin Rutherford, a director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

All three resolutions must be passed in order for the Proposals to become effective, the Placing to proceed and the new management team to be appointed

Signed

Date

Notes:

1. A member of the Company is entitled to appoint a proxy to exercise all or any of his rights to attend, speak and vote at the Meeting. A member may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attaching to different shares. To appoint more than one proxy, (an) additional proxy form(s) may be obtained by contacting the Registrars or you may photocopy this form. Please indicate in the space next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box if you intend to appoint more than one proxy. A proxy need not be a member of the Company. You may, if you wish, delete the words "the Chairman of the Meeting or" and substitute the name(s) of your choice. Please initial any such alteration.
2. A member should indicate by inserting 'X' in the appropriate space how he wishes his vote to be cast in respect of the Resolution set out in the Notice of General Meeting. If the form of proxy is returned without an indication as to how the proxy should vote on a particular matter, the proxy shall be entitled to exercise his discretion in the casting of such vote. If you wish to abstain from voting on any Resolution please insert 'X' in the column marked "Vote withheld". 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.
3. To be valid, the form of proxy and any authority under which it is executed (or a certified copy of such authority) must be deposited with the Company's Registrars, at the address below, by 10.00 a.m. on 12 February 2011 being the time not less than 48 hours before the time appointed for the holding of the Meeting, or in the case of CREST members, by using the CREST electronic proxy appointment service or, if the Meeting is adjourned, not later than 48 hours before the time fixed for the holding of the adjourned meeting. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service should refer to note (iv) in the Notes to the Notice of General Meeting which is enclosed with this form of proxy. 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. Where the appointor is a corporation, the form of proxy must be executed under its seal or otherwise in accordance with Section 44 of the Companies Act 2006 or signed on its behalf by a duly authorised attorney or officer of the corporation.
5. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting. If you subsequently attend the Meeting, you (and not your proxy) will be entitled to vote.
6. Entitlement to attend and 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 6.00 p.m. on 12 February 2011 or, in the event that the Meeting is adjourned, the Register of Members at 6.00 p.m. on the day which is two days before the day of the adjourned meeting. 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.
7. If you prefer, you may return the proxy form to the Registrar in an envelope addressed to FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, BR3 4TU.

**Business Reply
Number: RSBH-UXKS-LRBC**



**PXS
34 Beckenham Road
BECKENHAM
BR3 4TU**