

**FORM OF PROXY FOR USE AT THE GENERAL MEETING OF**

**ZIBAO METALS RECYCLING HOLDINGS PLC**

to be held at 10.30 a.m. on 9 March 2020, at the offices of Bracher Rawlins LLP, Second Floor, 77 Kingsway, London, WC2B 6SR (the "**Meeting**").

I/We being (a) member(s) of Zibao Metals Recycling Holdings Plc (the "**Company**") hereby appoint the Chairman of the Meeting or (see note 3 overleaf):-

.....  
as my/our proxy to attend, speak and vote on my/our behalf at the Meeting and at any adjournment of the Meeting. I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X':-

TYPE OF RESOLUTION	RESOLUTION DETAILS	FOR	AGAINST	WITHHELD
1. Approval of share purchase agreement – Ordinary Resolution	THAT the sale by the Company of Masterpiece Enterprises Limited to Add Profit Corporation in accordance with the share purchase agreement dated 14 February 2020 as referred to in the circular to shareholders of the Company dated 14 February 2020 be approved by Independent Shareholders.			
2. Subdivision of the Share Capital – Ordinary Resolution	THAT, subject to the passing of Resolution 5 below: (i) the existing issued 122,010,000 Ordinary Shares of £0.01 in the capital of the Company be divided into 122,010,000 Ordinary Shares of £0.000025 each (" <b>Subdivided Ordinary Shares</b> ") and 122,010,000 new Deferred Shares of £0.009975 each (the " <b>Deferred Shares</b> "); and (ii) the Deferred Shares shall have the rights and privileges and be subject to the restrictions set out in the in the New Articles of Association to be adopted under Resolution 5 below.			
3. Authority to issue New Shares – Ordinary Resolution	To authorise the directors to allot relevant equity securities up to a maximum nominal amount set out in and in accordance with the terms set out in the Notice of the General Meeting			
4. Disapplication of Statutory Pre-emption Rights - Special Resolution	Subject to, and conditional upon, resolution 3 being passed, to empower the directors to allot relevant equity securities pursuant to section 570 of the Companies Act 2006 set out in and in accordance with the terms set out in the Notice of the General Meeting			
5. Adoption of New Articles of Association – Special Resolution	THAT the draft regulations to be produced at the General Meeting be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.			
6. Approval of BuyBack Agreement – Ordinary Resolution	That the Buyback Agreement (as defined in the notice of general meeting) be approved by the Independent Shareholders and the Company be authorised to purchase the Buyback Shares pursuant to the terms of the Buyback Agreement at any time in the period from the passing of this resolution to 8th March 2025.			

7. Approval of Consolidation – Ordinary Resolution	THAT subject to the issue and allotment of 1,356,769,240 (taking into account 10 shares being issued to ensure the share capital is divisible by 40) Ordinary Shares pursuant to the Placing (as defined in the circular sent with this notice of general meeting) and to the completion of the buyback as set out in the Buyback Agreement, the 1,376,019,240 Subdivided Ordinary Shares of £0.000025 each in the capital of the Company be consolidated into 34,400,481 Ordinary Shares of £0.001 each, with effect from the completion of the Buyback, provided that no Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Company and the net proceeds of sale retained by the Company;			
8. Change of Name - Special Resolution	THAT, the name of the Company be changed to Phimedix PLC.			

If no indication is given, my/our proxy will vote or abstain from voting at his/her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he/she thinks fit in relation to any other matter which is properly put before the Meeting (including any resolution to adjourn the Meeting).

Signed..... Date.....

(Please complete in BLOCK CAPITALS including initials and surnames of joint holders if applicable).

Name in full .....

Address .....

.....

Joint Holders .....

**PLEASE RETURN TO THE ADDRESS PER NOTE 6 OVERLEAF**

**FORM OF PROXY FOR USE AT THE GENERAL MEETING OF ZIBAO METALS RECYCLING HOLDINGS PLC (Continued)**

## Notes

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 a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Use of this form does not preclude a member 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 need not 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, the words "the Chairman of the Meeting" should be struck out and the name and address of the other person be inserted in block capitals in the space provided. If you sign and return this proxy form with no name inserted in the space provided, 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.
4. The manner in which the proxy is to vote should be indicated by marking 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.
5. 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 complete and submit more than one proxy form and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by the member on the record date will result in the proxy appointment being invalid.
6. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be in writing and delivered to the office of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD, so as to be received not later than 48 hours before the time appointed for holding the meeting. (or 48 hours before the time fixed for any adjourned meeting or in the case of a poll to be taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for taking the poll at which the proxy is to attend, speak and to vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day and where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, at the meeting at which the poll was demanded).
7. In the case of a member which is a company, the form of proxy must be executed pursuant to the terms of section 44 of the Companies Act 2006 or under the hand of a duly authorised officer or attorney.
8. 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).
9. 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.
10. For details of how to revoke your proxy appointment see the notes to the notice of Meeting.
11. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast), holders of Ordinary Shares must be entered on the relevant register of securities by 6.00 p.m. on 7 March 2020.