

**FORM OF INSTRUCTION
FOR USE BY OPTIONHOLDERS UNDER
THE 2013 BLME HOLDINGS PLC UNAPPROVED SHARE OPTION PLAN (the "USOP")**

To: BLME Holdings plc (BLME)

From:

Return of this Form of Instruction
Please return this Form of Instruction duly completed to the HR Department at HR@blme.com .
BY NO LATER THAN 12.00 NOON UK TIME ON <u>14 February 2020</u>
Please then send the original signed Form of Instruction to the HR Department, BLME, Cannon Place, 78 Cannon Street, London, EC4N 6HL.

Please insert your work telephone number and email address in BLOCK CAPITALS in the boxes below.

Daytime Telephone Number	
Work Email Address	

INSTRUCTION TO EXERCISE YOUR OPTIONS AND ACCEPT THE OFFER

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I hereby irrevocably agree to exercise each Option under the USOP and accept the Offer as detailed in the table below¹:

(1) Date of Grant of Option	(2) Number of BLME Shares under Option	(3) Exercise Price per BLME Share (\$ USD)
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]

¹ As set out in the accompanying Letter, this Form of Instruction does not apply to any Underwater Options.

Notes:

- (1) Sign and return the Form of Instruction to exercise all of your Options using the cashless exercise facility and to participate in the Offer in respect of the resulting BLME Shares. Signing and returning this Form of Instruction is your confirmation that you agree to the terms of the Letter and the Terms and Conditions of this Form of Instruction.
- (2) If any of your Options remain unexercised they will, in due course, **lapse** and cease to be of any value in accordance with the USOP Rules.
- (3) If you are not resident and domiciled for tax purposes in the UK, or if you are in any doubt as to your personal tax position, you should consult an appropriate professional adviser without delay.

Before signing this Form of Instruction you should read the Letter which accompanies this Form of Instruction, the Form of Instruction itself and the Offer Document. Unless otherwise stated, terms defined in the Letter and the Offer Document have the same meaning when used in this Form of Instruction. You should read all of the pages and each of the boxes in this Form.

COMPLETE THE SIGNATURE BOXES BELOW TO CONFIRM THE EXERCISE OF YOUR OPTIONS ON THE TERMS HEREOF AND THE AGREEMENT TO YOUR PARTICIPATION UNDER THE OFFER. FAILURE TO DO SO WILL RESULT IN THIS FORM OF INSTRUCTION BEING INEFFECTIVE.

Option holder to Sign:

Executed and delivered as a Deed by (Option holder to print name and sign here): _____
In the presence of (Independent Witness' Signature): _____
(Independent Witness' name in print): _____
(Independent Witness' Address): _____ _____
Date: _____

PLEASE NOTE THAT YOUR SIGNATURE MUST BE WITNESSED BY SOMEONE OTHER THAN YOUR SPOUSE, CIVIL PARTNER OR A MEMBER OF YOUR IMMEDIATE FAMILY. THIS PERSON MUST BE OVER THE AGE OF 18.

FOR THE AVOIDANCE OF DOUBT, YOUR SIGNATURE MAY BE WITNESSED BY A BLME WORK COLLEAGUE.

TERMS AND CONDITIONS

1. Subject to the following paragraphs, the Form of Instruction will be of no effect unless it is duly completed and received by the HR Department at HR@blme.com as soon as possible and by no later than **12 noon time on 14 February 2020**.
 2. The delivery of the Form of Instruction duly signed may, if BLME so determines, be as effective as if it were duly completed and received despite the fact that it is not completed or received strictly in accordance with the Form of Instruction and these Terms and Conditions.
 3. By duly completing and returning this Form of Instruction by no later than 12 noon time on 14 February 2020, you irrevocably:
 - (a) confirm that you have had the opportunity to read the Letter and review the Offer Document;
 - (b) elect to exercise all of your Options subject to the Offer becoming or being declared unconditional in all respects on the later of (i) the Acquisition Date and (ii) 17 February 2020 and otherwise in accordance with the USOP Rules;
 - (c) elect to use the facility offered by this Form of Instruction by undertaking to pay to BLME the Exercise Price payable in respect of the exercise of all of your Options and deduct and retain an amount equal to the aggregate Exercise Price payable and any applicable income tax and employee National Insurance contributions due on exercise of your Options and agree that an amount equal to such aggregate liabilities may be deducted from the Offer Proceeds due to you on the sale of the BLME Shares acquired pursuant to the Options under the terms of the Offer;
 - (d) acknowledge that the resulting BLME Shares acquired by you on the exercise of your Options will be sold under the Offer on the terms set out in the Offer Document and the Letter;
 - (e) authorise BLME to procure the registration of the transfer of your BLME Shares and the delivery of a certificate (if necessary) in respect of those BLME Shares to Boubyan Bank or as Boubyan Bank may direct;
 - (f) authorise Boubyan Bank to pass the Offer Proceeds payable to you on the sale of the BLME Shares acquired pursuant to the Options under the terms of the Offer to BLME (or such other company or person as BLME shall direct) in order to process payment of it to you through the BLME payroll;
 - (g) authorise BLME (or such other company or person as BLME shall direct) to deduct from the Offer Proceeds payable to you upon the sale of the BLME Shares acquired pursuant to the Options under the terms of the Offer any applicable income tax and employee National Insurance contributions arising in respect of the exercise of your Options and to account for the same to the appropriate tax authorities;
 - (h) agree to indemnify and keep indemnified BLME (and, where relevant, your employing company in the BLME Group) for any further income tax and employee National Insurance contributions due in respect of the exercise of your Options;
 - (i) following the deductions referred to at (c) above, authorise BLME (or such other
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company or person as BLME may direct) to make a payment of the net Offer Proceeds to you in pounds sterling at the applicable exchange rate around the time of payment through the payroll as soon as reasonably practicable after the exercise has been processed;

- (j) acknowledge that if any Options have lapsed or lapse before exercise takes effect (see (b) above), completion of this Form of Instruction will be of **no** effect in respect of such lapsed Options;
- (k) acknowledge that neither BLME nor Boubyan Bank will be responsible for any consequential loss in the event of the Form of Instruction being incorrectly completed or where either of them has been unable to obtain clarification of your instructions; and
- (l) authorise that all correspondence, share certificates, consideration and any other item in connection with the Acquisition may be sent to you at your own risk at the postal or email address to which the Letter was sent.

4. Your signature on this Form of Instruction constitutes:

- (a) a warranty by you that you are an employee, former employee or director of a company participating in the USOP in accordance with the rules or otherwise entitled to exercise your Options and that you will at all relevant times own the relevant BLME Shares free from all third party rights; and
- (b) an irrevocable authority to and appointment of BLME and/or Boubyan Bank (acting jointly and severally) or any person nominated by BLME and/or Boubyan Bank as your attorney (the Attorney) with authority in your name and on your behalf to sign and execute any and all agreements, instruments, deeds or other papers and documents and do all things in your name as the Attorney may in its absolute discretion consider necessary or desirable in order to give effect to your elections and authorities in paragraph 3 above and to facilitate the exercise of your Options, the holding on trust and the transfer of the BLME Shares to which you shall be entitled as a result of the exercise of your Options to Boubyan Bank in accordance with the terms set out in this Form of Instruction, the Letter and the Offer Document AND you hereby undertake to ratify everything which the Attorney shall do or purport to do by virtue of this power of attorney and declare that this power of attorney having been given by you to the Attorney to secure your undertakings to it in connection with the USOP and this Form of Instruction, shall be irrevocable in accordance with section 4 of the Powers of Attorney Act 1971.

5. If you sign and return the Form of Instruction, but do not complete any other boxes, or if you complete this Form of Instruction incorrectly, you will be **deemed** to have exercised your Option(s), and agreed to participate in the Offer to the maximum extent possible.

6. The Terms and Conditions and the Form of Instruction and any non-contractual obligations arising out of or in connection with these Terms and Conditions and the Form of Instruction are subject to English law and the jurisdiction of the courts in England and Wales.