

MEDICX FUND LIMITED SCRIP DIVIDEND SCHEME: MANDATE FORM

IVC

Holder 2

Holder 3

Holder 4

This Mandate Form is personal to the registered holder(s) named above and is not transferable. If you wish to continue receiving your dividends in cash, or you hold your Ordinary Shares in uncertificated form (that is, in CREST), you should NOT complete or return this Mandate Form. Mandate Forms received in respect of an uncertificated holding of Ordinary Shares will not be accepted and will be rejected.

Capitalised terms used but not defined in this Mandate Form have the meanings ascribed to them in the Scheme Document relating to the Scheme, a copy of which can be obtained from Capita Registrars or via the Company's website: www.medicxfund.com/investors.

If you wish to participate in the Scheme please sign and return this form, in the envelope provided, to Capita Registrars, Corporate Actions, The Registry, 34, Beckenham Road, Beckenham, Kent, BR3 4TU. To be effective for a Relevant Dividend, this Mandate Form must be received by Capita Registrars by not later than 5.00 p.m. (London time) on the date which is 15 Business Days before the Relevant Dividend Payment Date.

Unless cancelled, the election set out in this Mandate Form will apply to all future Relevant Dividends in respect of which a Scrip Dividend Alternative is offered by the Directors in respect of your entire holding of Ordinary Shares from time to time. This election may be cancelled by you at any time by writing to Capita Registrars at the above address.

Shareholders will receive electronic notification in respect of each Relevant Dividend by way of the Company's website and Regulatory Information Service. This will include (inter alia) in respect of such Relevant Dividend, the timetable, the Mandate Delivery Deadline, the Ex-dividend Date, the Record Date, the Relevant Dividend Payment Date and the Scrip Calculation Price.

If you have any questions about this Mandate Form or the Scrip Dividend Scheme, please call Capita Registrars on 0871 664 0321*. *Calls to this number are charged at 10p per minute plus network extras – lines are open 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except bank holidays).

To the Directors of MedicX Fund Limited:

I/We the undersigned, being the registered holder(s) of Ordinary Shares in the Company, confirm that I/We have read and understood the Scheme Document and wish to elect to participate in the Scheme. By signing and returning this Mandate Form I/We hereby elect to receive an allotment of Scrip Shares instead of cash, for my/our maximum entitlement, in respect of any Relevant Dividend for which a Scrip Dividend Alternative is offered, subject to and in accordance with the Articles of Incorporation of the Company and the terms and conditions of the Scheme as set out in the Scheme Document and as modified from time to time.

I/We confirm to you that I am/we are not: (a) resident in Canada, Japan, South Africa, New Zealand, the Republic of Ireland, Australia or the USA or any jurisdiction that would require the Company to comply with any governmental or regulatory procedures or requirements or any similar formalities arising out of this election; or (b) holding any Ordinary Shares as nominee(s) or transferee(s) for any beneficial holder who is so resident and that I/we will inform you immediately should this change.

I/We authorise you to send me/us by post, at my/our own risk, a share certificate in respect of Scrip Shares allotted and issued to me/us under the Scheme.

Holder 1* (Signature) _____

Holder 2 (Signature) _____

Holder 3 (Signature) _____

Holder 4 (Signature) _____ **Date** _____

Daytime Telephone Number _____

Email Address _____

*If you hold your Ordinary Shares jointly with others then you must arrange for all joint holders to sign this Mandate Form. In the case of a corporation, this form should be executed under its common seal or be signed by a duly authorised official whose capacity must be stated.

A company incorporated in Scotland, England and Wales may affix its common seal, which should also be witnessed in accordance with its articles of association or other applicable regulation. Alternatively, a company to which the Companies Act 2006 applies may execute this Mandate Form as a deed by two directors or one director and the company secretary signing or, providing it is in accordance with its articles of association, may execute this Mandate Form as a deed by one director signing in the presence of a witness.