

FORM OF PROXY FOR USE AT GENERAL MEETING

Specialist Energy Group plc
(the "Company")

I/We (see note 1)..... of

.....
being a shareholder of the Company hereby appoint the Chairman of the meeting or (see note 2)

.....
as my/our proxy to attend, represent and vote for me/us on my/our behalf at the General Meeting of the Company to be held at Burleigh Manor, Peel Road, Douglas, Isle of Man IM1 5EP at 11.15 a.m. on 23 December 2010 and at any adjournment thereof.

I/We direct my/our proxy to vote on the resolutions set out in the notice convening the General Meeting as I/we have indicated below by marking the appropriate box with an 'x'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the General Meeting or any adjournment thereof.

Please clearly mark the box below to instruct your proxy how to vote.

SPECIAL BUSINESS	FOR	AGAINST	ABSTAIN
SPECIAL RESOLUTIONS			
1. To authorise the Board to allot shares in connection with the Placing as if the pre-emption rights set out in article 5.2 of the Articles did not apply			
2. To amend the Articles by removing certain restrictions which currently require the management and control of the Company to be located outside of the United Kingdom			

Signature(s)..... Print Name.....

Date

Notes:

- Full name(s) and address(es) to be inserted in BLOCK CAPITALS. The name of all joint holders should be stated.
- If you wish to appoint a person other than the Chairman of the meeting, you should insert their full name in the box. Such proxy need not also be a member of the Company.
- This form must (a) in the case of an individual be signed by the appointor or his attorney duly authorised in writing; and (b) in the case of a corporation, be executed under its common seal or signed by an officer or attorney so authorised.
- 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).
- To be effective, forms of proxy must be received by the Company Secretary at the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey GU9 7LL, as soon as possible but, in any event, no later than 11.15 a.m. on 21 December 2010. Completion and return of a form of proxy will not preclude a member from attending and voting at the Meeting or at any adjournment thereof in person if he or she wishes to do so.
- To direct your proxy how to vote on the resolutions, mark the appropriate box with an 'x'. The "Abstain" option is provided to enable you to withhold your vote on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted as a vote "For" or "Against" a resolution.
- 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, additional proxy form(s) may be obtained from the Company Secretary at the address set out in note 5.
- 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.
- Voting electronically via CREST**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual.

CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited specifications and must contain the information required for such instructions, as described in the CREST Manual.

The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent's ID 7RA36 by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of CREST by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 18(4)(a) of the Uncertificated Securities Regulations 2005.