

**FORM OF PROXY**

Form of Proxy for use only by holders of ordinary shares having the right to attend and vote at the General Meeting of St Ives plc to be held at the offices of Herbert Smith LLP, Exchange House, Primrose Street, London EC2A 2HS.

I/We .....(please insert full name in capital letters)  
being (a) registered holder(s) of ordinary shares hereby appoint the CHAIRMAN OF THE MEETING (notes 2 and 4)

.....  
as my/our proxy/proxies to exercise all or any of my/our rights to attend, speak and vote for me/us on my/our behalf at the General Meeting of the Company to be held on 6 April 2011 at 9.00 a.m. and at any adjournment thereof.

Signature ..... Date ..... 2011

Please tick if this proxy appointment is one of multiple appointments being made (note 4)  The number of shares in relation to which the proxy is authorised to act (notes 3 and 4)

*Please indicate, by inserting a cross below in the appropriate box, how you wish your vote to be cast on the resolution mentioned. If you sign this form and return it without any specific voting instructions, your proxy will vote or abstain as he thinks fit. Your proxy is also authorised to vote or abstain on any other business which may properly come before the meeting.*

My/our proxy/proxies is/are to vote on the resolution as follows:

	For	Against	Withheld
To approve the disposal by St Ives plc of St Ives Peterborough Limited, St Ives Plymouth Limited, St Ives Roche Limited and St Ives Web Limited to Walstead Newco3 Limited, a wholly owned subsidiary of Walstead Investments Limited pursuant to the Disposal Agreement dated 13 March 2011.			

- Notes:**
- To be valid, this form of proxy must be deposited at or sent to the office of St Ives plc's Registrars, (PXS), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to arrive not later than 48 hours before the time appointed for the meeting. Alternatively, if the holder's shares are held through CREST the proxy appointment may be submitted via the CREST electronic proxy appointment service in accordance with the procedures set out in the notice of meeting and the CREST manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)).
  - This form of proxy may be used for the appointment of any other person as proxy by deleting the words "the Chairman of the Meeting" and inserting the name(s) of the person(s) whom it is desired to appoint. A proxy, who need not be a member of the Company, must attend the meeting in person to represent you.
  - If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
  - To appoint more than one proxy (unless you are appointing your proxies via the CREST electronic proxy appointment service), please photocopy the form of proxy and insert the name and address (in capital letters) of each of your proxies on a separate copy of the form of proxy. On each form of proxy you must also include the number of shares in respect of which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) and indicate how you wish each proxy to vote or abstain from voting. You may not appoint more than one proxy to exercise the rights attached to any one share. Please also indicate by ticking the box that the proxy is one of multiple instructions being given. Additional proxy form(s) may be obtained by contacting the Registrars' helpline: Calls from the UK 0871 664 0300 (calls cost 10p per minute plus network extras). Calls from overseas +44 20 8639 3399. Lines are open 8.30 a.m. to 5.30 p.m., Monday to Friday. If you wish to appoint the Chairman as one of your multiple proxies, simply leave the wording "the Chairman of the Meeting" on the relevant copy of the form of proxy. Please ensure you sign and date each copy of the form of proxy and, if returned by post, include them in the same envelope (see note 9).
  - Any alterations made on this form of proxy should be initialled.
  - If the appointer is a corporation this form of proxy should be executed either under its common seal or under the hand of an officer or attorney duly authorised in writing. In the case of an individual, this form of proxy must be signed by the appointer or his agent, duly authorised in writing.
  - In the case of joint holders the vote of the senior holder who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
  - Return of a completed form of proxy will not preclude a member from attending and voting personally at the meeting.
  - This form of proxy may be returned in the envelope provided and sent to St Ives plc's Registrars at RSBH-UJKS-LRBCE, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. No stamp is required.