

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark your votes as indicated in this example



FOR ALL NOMINEES LISTED

WITHHOLD AUTHORITY FOR ALL NOMINEES

\*EXCEPTIONS

FOR

AGAINST

ABSTAIN

Item 1 - ELECTION OF ONE DIRECTOR

Nominees:

01 George G. Usher

Item 2 - To ratify the appointment of Schwartz Levitsky Feldman LLP as the independent registered accounting firm of the Company.

(INSTRUCTIONS: To withhold authority to vote for any individual nominee, mark the "Exceptions" box and write that nominee's name in the space provided below.)

Item 3 - To transact such further or other business as may properly come before the meeting or any adjournments thereof.

\*Exceptions \_\_\_\_\_

Mark Here for Address Change or Comments  
SEE REVERSE



Signature \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_  
Please date, sign as name appears hereon, and return promptly. Joint owners should each sign. When signing as corporate officer, partner, attorney, executor, administrator, trustee or guardian, please give full title. Please note any changes in your address alongside the address as it appears in the proxy.

▲ FOLD AND DETACH HERE ▲

# Polydex Pharmaceuticals Limited

## IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL GENERAL MEETING TO BE HELD ON JULY 10, 2009

The Company's Proxy Statement for the 2009 Annual General Meeting of Members and the Annual Report for the year ended January 31, 2009 are available at:  
<http://www.polydex.com>

# POLYDEX PHARMACEUTICALS LIMITED

## SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints George G. Usher and John Luce proxies, with power to act without the other and with power of substitution, and hereby authorizes them to represent and vote, as designated on the other side, all the shares of Polydex Pharmaceuticals Limited standing in the name of the undersigned with all powers which the undersigned would possess if present at the Annual General Meeting of Members of the Company to be held on July 10, 2009 or any adjournment thereof. **IF NO SPECIFICATION IS MADE, THE PROXY WILL BE VOTED FOR THE ELECTION OF ONE DIRECTOR OF THE NOMINEES LISTED ON THE REVERSE SIDE AND FOR THE APPOINTMENT OF SCHWARTZ LEVITSKY FELDMAN LLP AS THE INDEPENDENT REGISTERED ACCOUNTING FIRM OF THE COMPANY. AS TO ANY OTHER MATTER OR IF ANY OF SAID NOMINEES IS NOT AVAILABLE FOR ELECTION, THE PROXIES SHALL VOTE IN ACCORDANCE WITH THEIR BEST JUDGMENT.**

(Continued on reverse side)

<b>Address Change/Comments</b> (Mark the corresponding box on the reverse side)

BNY MELLON SHAREOWNER SERVICES  
P.O. BOX 3550  
SOUTH HACKENSACK, NJ 07606-9250

▲ FOLD AND DETACH HERE ▲

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