

ATHELNEY TRUST PLC
Company Number 02933559

Form of Proxy for use at the Annual General Meeting to be held at 2.00pm on 3 April 2019
at the offices of Druces LLP, Salisbury House, London Wall, London EC2M 5PS

I/We (name in full)(IN BLOCK CAPITALS) of
.....hereby appoint the Chairman of the
Meeting or failing himof
..... to act as my/our proxy to attend, speak and vote
at the Annual General Meeting of the Company to be held on 3 April 2019 and at any adjournment thereof.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an "X". If no indication is given below, my/our proxy will vote or abstain from voting at his or her discretion.

	RESOLUTIONS	FOR	AGAINST	ABSTAIN	DISCRETIONARY
1	To receive and adopt the Company's Accounts for the year ending 31 December 2018.				
2	To declare a final dividend of 9.1p per ordinary share.				
3	To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 December 2018.				
4	To re-elect Mr F Ashton as a Director retiring pursuant to the Articles of Association.				
5	To re-elect Mrs H Sachdev as a Director retiring pursuant to the Articles of Association.				
6	To appoint Hazlewoods as the Auditors and authorise the Directors to fix their remuneration.				
7	To resolve that the Directors be generally and unconditionally authorised to allot shares to the extent stated in the resolution.				
8	To resolve to dis-apply the statutory pre-emption rights to the extent stated in this resolution.				
9	To Authorise purchase of own shares.				
10	To elect Mr S Moore as a Director				
11	To elect Dr E C Pohl as a Director				
12	To remove Mr D Lawman as a Director				

Your attention is drawn to the notes overleaf.

Signature(s).....

Dated.....

NOTES

1. To be valid, completed forms must be returned to the Company by one of the following methods:
 - 1.1 in hard copy form by post, by courier or by hand to the Company's Registered Office Waterside Court, Falmouth Road, Penryn, Cornwall TR10 8AW; or
 - 1.2 in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,and in each case must be received by the Company Secretary or (as the case may be) the Company's Registrars not less than 48 hours before the time fixed for the meeting. If someone else signed the form on your behalf, you or that person must send the power of attorney or other written authority under which it is signed to the Company's registrars so that it is received not less than 48 hours before the time fixed for the meeting.
2. A corporation must execute this form either under its common seal or under the hand of an officer or attorney duly authorised in writing.
3. This form enables you to instruct your proxy how to vote, whether on a show of hands or on a poll, on the resolutions to be proposed at the meeting. If you want your proxy to vote in a certain way on the resolutions specified please place an 'X' in the relevant boxes. If you fail to select any of the given options your proxy can vote as he or she chooses or can decide not to vote at all. The proxy can also do this on any other resolution that is put to the meeting. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution; however it should be noted that a 'vote withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as their proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting, provided each proxy is appointed to exercise rights in respect of different shares. The appointment of the chairman as proxy has been included for convenience. If you wish to appoint any other person or persons as proxy or proxies delete the words "the chairman of the meeting" and add the name and address of the proxy or proxies appointed in the space provided. If you do not delete such words and you appoint a proxy or proxies, the chairman shall not be entitled to vote as proxy. If your proxy is being appointed in relation to less than your full voting entitlement, the number of shares in respect of which each such proxy is to vote must be specified in the space provided. In the absence of any specific direction, a proxy shall be deemed to be entitled to vote in respect of all the shares in the relevant holding.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the Company's agent (ID 7RA36) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. See the notes to the notice of the Annual General Meeting for further information on proxy appointment through CREST.
6. To appoint more than one proxy, please photocopy this form indicating on each copy the name of the proxy you wish to appoint and the number of shares in respect of which the proxy is appointed.
7. In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated and the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the shares.
8. 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.
9. Returning the form of proxy will not prevent you from attending the meeting and voting in person.
10. You may not use any electronic address provided either in this form of proxy or any related documents (including the notice of meeting) to communicate with the Company for any purposes other than those expressly stated.
11. Any questions regarding the proxy form are to be addressed to the Company Secretary, whose contact details are shown in paragraph 1 above.