

# Form of Proxy for the 2018 Annual General Meeting of Derwent London plc

# DERWENT LONDON

Voting ID

Task ID

Shareholder Reference Number

You may submit your proxy electronically at [www.sharevote.co.uk](http://www.sharevote.co.uk) using the above numbers

I/We appoint the Chairman of the meeting or the following person

(see note 3(a) on the back of the form) as my/our proxy to exercise all or any of my/our rights to attend, speak and vote in respect of my/our voting entitlement on my/our behalf at the Annual General Meeting of Derwent London plc to be held at The Westbury hotel, Bond Street, Mayfair, London, W1S 2YF on Friday 18 May 2018 at 10.30a.m. and at any adjournment thereof. This Form of Proxy relates to the resolutions listed below and any other business transacted at the meeting or any adjournment thereof. I/We wish my/our proxy to vote on the resolutions proposed at the meeting as instructed on this form. The proxy will vote, or abstain from voting, at his or her discretion on any resolution listed below if no instruction is given regarding that resolution and on any other business transacted at the meeting or any adjournment thereof.

☐ Please tick here if this proxy appointment is one of multiple proxy appointments being made\*.

Number of shares (if not full voting entitlement)\*

\* For the appointment of more than one proxy, please see note 3(b) on the back of the form.

Please indicate your instructions by marking the "For", "Against" or "Vote withheld" boxes in black ink like this ☒

| Resolution                                                                                                                                                         | For                      | Against                  | Vote withheld            | Resolution                                                                                                    | For                      | Against                  | Vote withheld            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1. To receive the report and accounts for the year ended 31 December 2017                                                                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13. To re-elect Mr S.W. Fraser as a Director                                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the Annual Statement by the Chair of the Remuneration Committee and the Annual Report on Directors' Remuneration for the year ended 31 December 2017 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14. To re-elect Mr R.D. Dakin as a Director                                                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To declare a final dividend of 42.40p per ordinary share for the year ended 31 December 2017                                                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 15. To re-elect Mrs C.I. Arney as a Director                                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To approve a special dividend of 75.0p per ordinary share                                                                                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 16. To re-elect Mrs P.D. Snowball as a Director                                                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To re-elect Mr R.A. Rayne as a Director                                                                                                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 17. To elect Miss H.C. Gordon as a Director                                                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To re-elect Mr J.D. Burns as a Director                                                                                                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 18. To re-appoint PricewaterhouseCoopers LLP as independent auditor                                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To re-elect Mr S.P. Silver as a Director                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 19. To authorise the Directors to determine the independent auditor's remuneration                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To re-elect Mr D.M.A. Wisniewski as a Director                                                                                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 20. To approve and adopt the Derwent London Sharesave Plan                                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. To re-elect Mr N.Q. George as a Director                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 21. To approve and adopt the Derwent London Employee Share Option Plan 2018                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. To re-elect Mr D.G. Silverman as a Director                                                                                                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 22. To authorise the allotment of relevant securities                                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. To re-elect Mr P.M. Williams as a Director                                                                                                                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 23. To authorise the limited disapplication of pre-emption rights                                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. To re-elect Mr S.G. Young as a Director                                                                                                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 24. To authorise additional disapplication of pre-emption rights.                                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|                                                                                                                                                                    |                          |                          |                          | 25. To authorise the Company to exercise its power to purchase its own shares                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|                                                                                                                                                                    |                          |                          |                          | 26. To authorise the reduction of the notice period for general meetings other than an Annual General Meeting | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signature(s)

Date

## Notes

- 1 Only holders of ordinary shares, or their duly appointed representatives, are entitled to attend and vote at the meeting. A member so entitled may appoint (a) proxy(ies), who need not be (a) member(s), to exercise all or any of his/her rights to attend and to speak and vote on his/her behalf.
- 2 As an alternative to completing a hard copy Form of Proxy, proxies may be appointed electronically in accordance with note 11 below or CREST members may use the CREST electronic appointment service in accordance with note 12 below.
- 3 If you wish to register your proxy appointment in paper form, please comply with the following notes:
  - (a) You may, if you wish, delete the words 'the Chairman of the meeting or' and insert the name of a proxy of your choice in the box, who need not be a member. Please initial that alteration.
  - (b) To appoint more than one proxy, additional proxy forms may be obtained by contacting our registrar, Equiniti Limited, on 0371 384 2192 (UK) (calls to 03 numbers cost no more than a national rate call to a 01 or 02 number). The Equiniti overseas helpline number is +44 (0)121 415 7047. Lines are open 8.30a.m. to 5.30p.m. (UK time) Monday to Friday (excluding public holidays in England and Wales).  
Alternatively you may copy this form. Please indicate, by ticking the box provided, if the proxy appointment is one of multiple appointments made. Please also indicate in the box provided the number of shares in relation to which the proxy is authorised to act as your proxy. All forms must be signed and should be returned together to Equiniti in the same envelope to the address given in note 10 below.
  - (c) The Form of Proxy and, if relevant, the power of attorney or other authority under which it is signed, or a certified copy of that power or authority, must be received by our registrar, Equiniti Limited, by 10.30a.m. on 16 May 2018.
- 4 Please indicate with an 'X' in the boxes provided how you wish your vote to be cast. Unless otherwise instructed, the person appointed as proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution and on any other business (including amendments to resolutions and any procedural business) which may come before the meeting.
- 5 The 'Vote withheld' option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.
- 6 If you complete and return the Form of Proxy this will not prevent you from attending in person and voting at the meeting should you subsequently decide to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- 7 If the Form of Proxy is signed by someone else on your behalf, their authority to sign must be returned with the Form of Proxy. If the shareholder is a corporation, the form may be executed under its common seal, by the signature of a director and its secretary or two directors or other authorised signatories in the name of the company or by the signature of a duly authorised officer or attorney.
- 8 In the case of joint holders, only one need sign this Form of Proxy, but the vote of the senior holder 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 shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- 9 If more than one valid Form of Proxy is received in respect of the same share for use at the same meeting or poll, the one which is received last (regardless of its date or the date which it was signed) will be treated as the valid form. If it is not possible to determine the order of receipt, none of the forms will be treated as valid.
- 10 To be valid, any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or at [www.shareview.co.uk](http://www.shareview.co.uk), in each case no later than 10.30a.m. on 16 May 2018.
- 11 Members who prefer to register the appointment of their proxy electronically via the internet can do so through Equiniti's website at [www.sharevote.co.uk](http://www.sharevote.co.uk) where full instructions on the procedure are given. The Voting ID, Task ID and Shareholder Reference Number printed on the Form of Proxy will be required in order to use the system. Alternatively, members who have already registered with Equiniti's on-line portfolio service, Shareview, can appoint their proxy electronically by logging onto their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk). An electronic proxy appointment will not be valid if sent to any address other than those provided or if received after 10.30a.m. on 16 May 2018.
- 12 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's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to an instruction given to the previously appointed proxy must, in order to be valid, be transmitted so as to be received by the company's registrar, Equiniti, (CREST participant ID RA19) by no later than 10.30a.m. on 16 May 2018. 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 Application 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.
- 13 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 14 A copy of the Notice of Annual General Meeting, and other information required by s.311A of the Companies Act 2006, can be found on [www.derwentlondon.com](http://www.derwentlondon.com).