

Letter of Direction - Annual General Meeting to be held on 16 June 2021

To be effective, all letters of direction must be lodged with the Company's Registrars at:
Computershare Investor Services (Guernsey) Limited, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, 5 business days prior to the Annual General Meeting.

Explanatory Notes:

1. The AGM will, by necessity, be a functional only closed AGM. Arrangements will be made by the Company to ensure that the minimum number of shareholders required to form a quorum will attend the meeting in order that the meeting may proceed and the business be concluded. The Board considers these arrangements to be in the best interests of shareholders given the current circumstances. The Board strongly discourages shareholders from attending the AGM and entry will be refused if Government guidance so requires or if the Chairman considers it to be necessary. Instead, shareholders are encouraged to exercise their votes in respect of the meeting in advance. The Board will hold an interactive Online Shareholder Presentation which will be held at 11.00 a.m. on Friday, 4 June 2021. Please see the Chairman's Statement in the Annual Report for details on how to join the Online Shareholder Presentation. Any questions from shareholders who are unable to join the Online Shareholder Presentation may be submitted to the company secretary at: Property.Income@aberdeenstandard.com. The Board and/or the Manager will seek to respond to all such questions received either before, or after the AGM.
2. The Letter of Direction has been sent to you to enable the proxy votes attaching to the Shares to be exercised on a poll. You should complete the voting instructions boxes on the Letter of Direction by placing a cross in the appropriate box in favour of or against the resolution in question, if you wish the proxy votes attaching to the Shares to be exercised in a particular manner on a poll.
3. If you do not complete and return the Letter of Direction, or return it incorrectly completed, the proxy votes attaching to the Shares may be exercised by the Manager in accordance with the Terms and Conditions of the Plan. You are positively encouraged to exercise the proxy voting rights in respect of your Shares. However, if you do not validly either indicate your wish to attend the meeting (by deleting paragraph (b) below) or give your instructions as to how you wish the voting rights in respect of the Shares to be exercised or withheld in relation to each resolution (by following the instructions in Note 2 above), then the Manager may instruct the Nominee either to appoint the Manager as proxy or authorised representative in relation to your Shares or to lodge proxy votes in relation to those Shares in accordance with the Manager's instructions.
4. To be effective, the Letter of Direction, duly completed, must be returned in the envelope provided so as to be received not less than 5 business days prior to the Meeting.
5. If you are a joint participant in the Plan, only the first-named joint participant should sign the Letter of Direction. Other joint participants are not entitled to participate in any way at the Meeting, but will be able to attend.
6. The 'Vote Withheld' option is provided to enable a Plan participant to instruct the Nominee to withhold the proxy votes attaching to your Shares on any particular resolution. 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 votes 'For' and 'Against' the resolution.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Letter of Direction



Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



Ordinary Resolutions

	For	Against	Vote Withheld
1. To receive and approve the Annual Report and Consolidated Financial Statements of the Company for the year ended 31 December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To receive and approve the Directors' Remuneration Report for the year ended 31 December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve the Company's dividend policy to continue to pay four quarterly interim dividends per year.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint Deloitte LLP as Auditor of the Company until the conclusion of the next Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To authorise the Board of Directors to determine the Auditor's Remuneration. the conclusion of the next Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Mike Balfour as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect James Clifton-Brown as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-elect Huw Evans as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To re-elect Jill May as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To re-elect Sarah Slater as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Resolutions

11. To authorise the Company, in accordance with the Companies (Guernsey) Law, 2008, as amended to make market acquisitions, as per the terms set out in the notice of the meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. That the Directors of the Company be and they are hereby generally empowered to allot ordinary shares in the Company, as per the terms set out in the notice of the meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature

Date

DD / MM / YY

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.

