

Aberforth Smaller Companies Trust plc

FORM OF PROXY

For the Annual General Meeting convened for 5 March 2013 at 3.00 pm

Investor Code

I/We BLOCK
CAPITALS
of PLEASE
being (a) member(s) of Aberforth Smaller Companies Trust plc ("the Company") hereby appoint the Chairman of the Meeting or
(see Note 1)
of
as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday,
5 March 2013 at 3.00 pm and at any adjournment thereof. My/our proxy is to vote at their discretion unless otherwise indicated
by an "X" below in respect of the Resolutions set out in the Notice of the Annual General Meeting (see Note 2).

RESOLUTIONS	For	Against	Abstain
1. That the Report and Accounts for the year to 31 December 2012 be adopted.			
2. That the Directors' Remuneration Report for the year ended 31 December 2012 be approved.			
3. That Prof P R Marsh be re-elected as a Director.			
4. That Mr D J Jeffcoat be re-elected as a Director.			
5. That Prof W S Nimmo be re-elected as a Director.			
6. That Mr R A Rae be re-elected as a Director.			
7. That Mr S P Trickett be elected as a Director.			
8. That Ernst & Young, LLP be re-appointed as Auditors.			
9. That the Directors be authorised to determine the remuneration of the Auditor for year to 31 December 2013.			
10. That the Company be authorised to buy back Ordinary Shares.			

Signed (see note 4) Date

NOTES:

- (1) As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. If it is desired to appoint any other person(s) as proxy, the words "the Chairman of the Meeting or" should be struck out and the name and address of the other person(s) inserted in block letters in the space provided. A proxy need not be a holder of Ordinary Shares. Any alteration or deletion must be signed or initialled. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
- (2) The manner in which the proxy is to vote should be indicated by inserting an "X" in the relevant box marked "For", "Against" or "Abstain". If no such indication is given, the proxy will vote or abstain at his/her discretion. The proxy will act at his/her discretion in relation to any other business arising at the Meeting (including any resolution to adjourn the Meeting). A vote Abstain is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against the resolution.
- (3) To register your vote electronically, log on to our registrar's web site at www.capitashareportal.com and follow the instructions on screen. You will require the investor code as printed above. To be valid your proxy must be registered not later than 48 hours (excluding non-working days) before the time fixed for the Meeting. Do not show these details to anyone unless you wish them to give proxy instructions on your behalf. CREST users should note they can lodge their proxy votes for the meeting through the CREST proxy voting system. For further instructions users should refer to the CREST User Manual. Any CREST sponsored members should contact their CREST sponsor.
- (4) In the case of a corporation, this form of proxy should be either given under its seal or signed on its behalf by an attorney or duly authorised officer. In the case of joint holders, the signature of any one of them will suffice, but the name of all joint holders should be shown.
- (5) Use of this form of proxy does not preclude a holder of Ordinary Shares from attending the Meeting and voting in person.
- (6) To be valid this form of proxy must be lodged with the power of attorney or other authority (if any) under which it is signed or a notarised copy or a copy certified in accordance with the Power of Attorney Act 1971 of such power or authority, at the address overleaf, no later than 3.00 pm on 1 March 2013.

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BUSINESS REPLY SERVICE
Licence No. RSBH-UXKS-LRBC



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