

Annual General Meeting Form of Proxy

Stobart Group Limited (the Company)

(incorporated under the laws of Guernsey with registered number 39117)

For use at the Annual General Meeting of the Company convened at 11.00 a.m. on 23 July 2019 at St Pierre Park Hotel, Rohais, St Peter Port, Guernsey GY1 1FD

I/We _____ (full name in block capitals)

of _____ (address in block capitals)

being a member/members of the Company hereby appoint the Chairman of the meeting or*

(* please refer to Explanatory Note 3)

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 the Company to be held at St Pierre Park Hotel, Rohais, St Peter Port, Guernsey GY1 1FD, on 23 July 2019 at 11.00 a.m. and at any adjournment of the meeting.

I/We would like my/our proxy to vote on the resolutions to be proposed at the meeting as indicated on this form. Unless otherwise instructed, the proxy can vote as he or she chooses or can decide not to vote at all in relation to any business of the meeting.

Ordinary Resolutions:	For	Against	Vote Withheld
1. Receive the Annual Accounts 2019, Directors' Report and Auditor's Report			
2. Declare a final dividend of 3.0 pence per Ordinary Share			
3. Re-elect Warwick Brady as a Director			
4. Re-elect John Coombs as a Director			
5. Approve the appointment of Nick Dilworth as a Director			
6. Approve the appointment of Ginny Pulbrook as a Director			
7. Approve the appointment of David Blackwood as a Director			
8. Approve the appointment of Lewis Girdwood as a Director			
9. Approve the appointment of David Shearer as a Director			
10. Re-appoint KPMG LLP as Auditors			
11. Authorise the Directors to agree the Auditors' remuneration			
12. Approve the Directors' Remuneration Report			
13. Authorise allotment of shares			
Special Resolutions:	For	Against	Vote Withheld
14. Disapply pre-emption rights on the issue of shares in the Company			
15. Ratify the Put Option and disapply pre-emption rights on the issue of shares in connection with the Put Option and Commitment Agreement			
16. Authorise purchase of own shares			

Member's signature

Date

2019

Notes

1. As a member of the Company, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes.
 2. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant 'Vote Withheld' box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter that is put before the meeting.
 3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, you should write their full name and address, and delete the words 'the Chairman of the meeting'. If you sign and return this Form of Proxy with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
 4. To appoint a proxy using the Form of Proxy, this form must be:
 - completed and signed; and
 - sent or delivered by post or by hand to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, in each case so as to be received by Link Asset Services no later than 11.00 a.m. on 21 July 2019.
 5. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
 6. In the case of joint holders, where more than one of the joint holder's purports to appoint a proxy, only the appointment submitted by the holder elected to represent all joint holders will be accepted. In the absence of any such election, the holder whose name stands first on the Company's register of members shall alone be entitled to appoint a proxy.
 7. To change your proxy instructions simply submit a new Form of Proxy using the methods set out above. Where you would like to change your instructions, please contact Link Asset Services to request a further hard-copy Form of Proxy on 0871 664 0300 (calls cost 12 pence per minute plus network extras) or +44 371 664 0300 if calling from outside the UK. Lines are open 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday (except UK public holidays). Calls may be recorded and randomly monitored for security and training purposes.
- The helpline cannot provide advice on the merits of the proposals nor give any financial, legal or tax advice. If you submit more than one valid Form of Proxy, the form received last before the latest time for the receipt of proxies will take precedence.
8. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 11.00 a.m. on 21 July 2019. In the case of a member who is an individual, the revocation notice must be under the hand of the appointer or of his attorney duly authorised in writing or in the case of a member which is a company, the revocation notice must be executed under its common seal or under the hand of an officer of the company or an attorney duly authorised. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy of such power or authority) must be included with the revocation notice. You may also revoke a proxy instruction by notifying the Company in writing at its registered office before the commencement of the Annual General Meeting, or any adjournment thereof, or the taking of the poll at which the proxy is to be used. The completion and return of the Form of Proxy will not preclude you from attending the Annual General Meeting. If you have appointed a proxy and attend the Annual General Meeting in person and vote, your proxy appointment will terminate.
 9. Members who have general queries about the Annual General Meeting should contact Link Asset Services on 0871 664 0300 (calls cost 12 pence per minute plus network extras) or +44 371 664 0300 if calling from outside the UK. Lines are open 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday (except UK public holidays). Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the proposals nor give any financial, legal or tax advice. No other methods of communication will be accepted.
 10. To appoint a proxy, revoke the appointment of a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the Company's agent, Link Asset Services, by 11.00 a.m. on 21 July 2019. 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 Applications Host) from which the Company's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST Manual. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 34(1) of the Uncertificated Securities (Guernsey) Regulations, 2009.