

Form of Direction - Annual General Meeting to be held on 25 October 2018

To be effective, all forms of direction must be lodged with the Company's Registrars at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by Thursday, 18 October 2018 at 12 noon.

Explanatory Notes:

1. Please indicate, by placing 'X' in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. The 'Vote Withheld' option overleaf 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.
3. Any alterations made in this form should be initialled.
4. The completion and return of this form will not preclude a member from attending the meeting and voting in person.

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 PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Direction



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



I would like the Plan Manager, Aberdeen Asset Managers Limited, to Vote and act on my behalf in accordance with my instructions in respect of the Resolutions relating to the Annual General Meeting to be held at **the offices of Aberdeen Standard Investments, Bow Bells House, 1 Bread Street, London, EC4M 9HH**, on Thursday, 25 October 2018 at **12 noon**.

Ordinary Resolutions	For	Against	Vote Withheld		For	Against	Vote Withheld	
1. To receive and consider the Directors' Report and Financial Statements for the year ended 30 June 2018, together with the Independent Auditor's report thereon.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		10. To authorise the Directors to fix the remuneration of the Independent Auditor.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To receive and approve the Directors' Remuneration Report for the year ended 30 June 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		11. To authorise the Directors to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To declare a final dividend of 5.50 pence per Ordinary Share.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Special Resolutions			
4. To re-elect Allister Langlands as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		12. To disapply pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Caroline Ramsay as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		13. To authorise the Company to make market purchases of its own shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Tim Scholefield as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Ordinary Resolution			
7. To elect Ashton Bradbury as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		14. To authorise the Company to sell shares from treasury at a discount to net asset value.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To elect Alexa Henderson as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		Special Resolutions			
9. To re-appoint KPMG LLP as Independent Auditor.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		15. To authorise the Company to make market purchases of its own shares in connection with tender offers.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					16. To authorise that a general meeting other than an Annual General Meeting may be called on not less than 14 days' notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
					Intention To Attend			
					Please indicate if you intend to attend the AGM			<input type="checkbox"/>

Signature

Date

DD / MM / YY

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

