

**ATTENDANCE CARD
GROUND RENTS INCOME FUND PLC - ANNUAL GENERAL MEETING**

To be held at registered office of the Company, 72 Welbeck Street, London W1G 0AY on
18 January 2017 at 11.00 a.m. or at any adjournment.

If you wish to attend this meeting in your capacity as a holder of Ordinary Shares, please sign this card and on arrival hand it to the Company's registrars. This will facilitate entry to the meeting.

Signature of
person attending

Barcode:

Investor Code:

**+ FORM OF PROXY
GROUND RENTS INCOME FUND PLC - ANNUAL GENERAL MEETING**

Bar Code:

Investor Code:

I/We being a member of the company hereby appoint the Chairman of the meeting or (see note 1 over)

Event Code:

Name of proxy

Number of shares proxy appointed over

as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at 11.00 a.m. on Wednesday 18 January 2017 and at any adjournment thereof. I have indicated with a ' ' how I/we wish my/our votes to be cast on the following resolutions:

If you wish to appoint multiple proxies please see note 1 over. Please also tick here if you are appointing more than one proxy.

RESOLUTIONS

how you wish to vote
Please mark ' ' to indicate

Ra Ag Va

Please mark ' ' to indicate

Ra Ag Va

RESOLUTIONS

ORDINARY RESOLUTIONS

- 1 To receive the audited financial statements and the reports of the directors and the auditors for the year ended 30 September 2016.
- 2 To re-elect Paul Craig as a director.
- 3 To re-appoint PricewaterhouseCoopers LLP as auditors.
- 4 To authorise the directors to determine the auditors' remuneration.
- 5 To authorise the directors to allot shares in the capital of the company up to a maximum aggregate nominal amount of £15,567,000.

SPECIAL RESOLUTIONS

- 6 To disapply the statutory pre-emption rights set out in the Companies Act to permit the directors to allot (i) shares to existing shareholders, where such offer is made in proportion to their existing holdings, and/or (ii) shares otherwise up to an aggregate nominal amount of £2,335,050 in each case as if the statutory pre-emption rights set out in the Companies Act did not apply to any such allotment.
- 7 To authorise the company to make market purchases of ordinary shares, subject to the conditions set out in the notice of the annual general meeting.

+ Signature

Date

+

JOB No	86498 Ground Rents proxy	DATE STARTED	07.12.16	STARTED BY	ANNA
PREVIOUS JOB No	83543	DATE AMENDED	08.12.16	AMENDED BY	TAMMY
				PROOF NO	2

TEMPLATE NAME		SIZE	210X297	COLOURS	BLACK
SAVED IN	PROXY	A/C HANDLER	CC STUDIO	CLIENT'S NAME	S BAINS

Notes

- 1 A proxy need not be a member of the Company. A member who is entitled to attend and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting.
- 2 The appointment of the chairman of the meeting as proxy has been included for convenience. To appoint any other person as proxy delete the words "the chairman of the meeting" and insert the name of the person appointed proxy in the space provided. If the proxy is being appointed in relation to part of your holding only, please enter in the box next to the proxy's name the number of shares in relation to which they are authorised to act as your proxy. If this box is left blank they will be authorised in respect of your entire share holding.
- 3 To appoint more than one proxy, (an) additional proxy form(s) can be obtained from the Company's Registrar, Capita Asset Services, or you may photocopy this form. Please enter in the box next to the proxy's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the relevant box if the proxy appointment is one of multiple appointments being made. All forms must be signed and should be returned together in the same envelope.
- 4 Please indicate by marking "X" in the appropriate space how you wish your votes to be cast. Unless otherwise instructed, a proxy may vote or refrain from voting on the resolutions, and in respect of any other business which may properly come before the meeting, at his discretion. The "Vote Withheld" option enables members to instruct their proxy not to vote on any particular resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the votes "For" and "Against" a resolution.
- 5 This form must be signed and dated by the member or his/her attorney duly authorised in writing. If the member is a company it must be executed under its common seal or signed on its behalf by an officer or attorney or other person authorised to sign.
- 6 In the case of joint holders, the signature of any one will be sufficient, but the names of all the joint holders should be stated. The vote of the senior joint holder (according to the order in which the names stand in the register in respect of the holding) who tenders a vote in person or by proxy shall be accepted to the exclusion of the vote of the other joint holder(s).
- 7 To be valid, the form of proxy, together with any power of attorney or other authority under which it is signed, or a notarially certified copy of such power or written authority, must be completed, signed and returned so as to reach the Company's Registrar, Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 11.00 a.m. on 16 January 2017.
- 8 To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) through the CREST system, the appropriate CREST message must be received by the issuer's agent (ID number RA10) by 11.00 a.m. on 16 January 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied by the CREST Applications Host) from which the issuer's agent is first able to retrieve the message. CREST personal members or other CREST sponsored members should refer to their CREST sponsor for assistance with appointing proxies via the CREST system. In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.
- 9 Appointment of a proxy will not prevent a member from attending the meeting and voting in person.

Business Reply Plus
Licence Number
RLUB-TBUX-EGUC



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