

**Notes:**

- 1 All members are entitled to attend and vote at the meeting, whether or not they have returned a form of proxy.
- 2 If any other proxy is preferred, delete the words "the Chairman of the meeting", insert the full name of the proxy or proxies you wish to appoint and initial the alteration. If you are appointing more than one proxy you must indicate the number of shares in respect of which you are making this appointment, you should include the number in the box provided for your first named proxy and attach an additional sheet including name and number of shares for additional proxies. If you provide the name of more than one proxy but fail to complete the number of shares in respect of which they are being appointed, or if the total number of shares exceeds the total held by the member, the appointment will only be effective to appoint the first named person in respect of your entire shareholding.
- 3 A proxy need not be a member of the Company but must attend the meeting in person.
- 4 In the case of a corporation, this form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. In the case of an individual, the form of proxy must be signed by the individual or his attorney.
- 5 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 6 If you want your proxy to vote in a certain way on the resolutions, please insert "X" in the relevant box.
- 7 The vote withheld option 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 votes "For" and "Against" a resolution.
- 8 If this form of proxy is returned duly signed but without any indication as to how the person appointed proxy shall vote, he will exercise his discretion as to how he votes and whether or not he abstains from voting.
- 9 In order to be valid, any form of proxy and power of attorney or other authority under which it is signed, or a notarially certified or office copy of such power or authority, must reach the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA, not less than 48 hours before the time of the meeting or of any adjournment of the meeting.
- 10 Any alterations made in this form of proxy should be initialled.
- 11 Members who are members of CREST and wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service should refer to note 5 of the notes accompanying the notice of the meeting.
- 12 Appointment of a proxy will not preclude a member from attending and voting in person should the member subsequently decide to do so.
- 13 As permitted by section 360B(3) of the Companies Act 2006 (the "Act") and Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders must be entered on the Company's share register at 6.30pm on Tuesday 28 February 2017 or, if the meeting is adjourned, not later than 6.30pm on the day two business days before the time fixed for the adjourned meeting, in order to be entitled to attend and vote at the meeting. Such shareholders may only cast votes in respect of shares held at such time. Changes to entries on the relevant register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 14 If you are a person with information rights under section 146 of the Act you do not have the right to appoint a proxy using this form. Any such forms returned by such persons will be ineffective. You may, however, have specific rights to instruct the member who granted you information rights as to how such member exercises their right to appoint a proxy.
- 15 If two or more valid forms of proxy are delivered in respect of the same share, the one which was delivered last (regardless of its date or the date of its execution) will be valid.

# Proxy Form

**The Local Shopping REIT plc ("the Company")**

**FORM OF PROXY FOR USE BY MEMBERS AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON THURSDAY 2 MARCH 2017 AT 11.00AM**

I/We [name in full]: .....

of [address on share register]: .....

**being (a) member(s) of the above-named Company, hereby appoint the Chairman of the meeting [delete if not applicable] or [insert full name]**

.....

(See note 2 below)

**to act as my/our proxy or proxies to vote for me/us and to act on my/our behalf at the Annual General Meeting of the Company to be held on Thursday 2 March 2017 at 11.00am and at any adjournment thereof ("the Meeting") and to vote at that Meeting as indicated below.**

**This proxy is appointed in respect of the following number of the shares held by me/us: .....[insert number]**

If this proxy is one of multiple appointments being made in respect of the shareholding, please tick this box  and refer to Note 2 overleaf.

**Please indicate how you wish your proxy or proxies to vote by marking "X" in the relevant space below. Where no "X" is inserted, and on any other resolutions proposed at the meeting, your proxy will vote or abstain from voting as he/she thinks fit.**

No.	Business	For	Against	Withheld
1	To receive and adopt the report of the directors and the financial statements of the Company for the year ended 30 September 2016, together with the report of the Auditor.			
2	To approve the Remuneration Policy, contained in the report of the directors.			
3	To approve the Remuneration Implementation Report, contained in the report of the directors.			
4	To re-elect Stephen East as a director.			
5	To re-elect Nicholas Vetch as a director.			
6	To elect Brett Miller as a director.			
7	To reappoint KPMG LLP as auditor to the Company and to authorise the directors to determine their remuneration.			
8	To authorise the directors to allot shares and to grant rights to subscribe for or to convert any security into shares pursuant to section 551 of the Companies Act 2006.			
9	To authorise the directors to allot equity securities for cash pursuant to section 570 of the Companies Act 2006.			
10	To approve the purchase of shares pursuant to section 701 of the Companies Act 2006.			
11	To approve the Remuneration Payment and to authorise the directors to make such payment subject to the provisions of the Award, as defined in Appendix 1 to the Notice of the Meeting.			
12	To enable general meetings of the Company (other than the Annual General Meeting) to be called on 14 clear days' notice as permitted by section 307A of the Companies Act 2006.			

Signature(s) .....

or Common Seal .....

Dated .....





Freeport RTHJ-CLLL-KBKU  
Equiniti  
Aspect House  
Spencer Road  
LANCING  
BN99 8LU