

Aberforth Smaller Companies Trust plc

FORM OF PROXY

For the Annual General Meeting convened for 5 March 2024 at 10.30 am

I/We..... BLOCK
of..... CAPITALS
being (a) member(s) of Aberforth Smaller Companies Trust plc (“the Company”) hereby appoint the Chairman of the Meeting or
(see Note 1) PLEASE
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 5 March 2024 at
10.30 am 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	Withheld
1. That the Report and Financial Statements for the year ended 31 December 2023 be adopted.			
2. That the Directors’ Remuneration Report for the year ended 31 December 2023 be approved.			
3. That a final dividend of 28.55p per share and a special dividend of 9.00p per share be approved.			
4. That Richard Davidson be re-elected as a Director.			
5. That Jaz Bains be elected as a Director.			
6. That Patricia Dimond be elected as a Director.			
7. That Victoria Stewart be re-elected as a Director.			
8. That Martin Warner be re-elected as a Director.			
9. That Johnston Carmichael LLP be re-appointed as Independent Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at which the Financial Statements are laid before the Company.			
10. That the Audit Committee be authorised to determine the remuneration of the Independent Auditor for the year to 31 December 2024.			
11. That the aggregate annual amount of fees that can be paid to the Directors of the Company shall, in accordance with Article 117, be increased to £250,000.			
12. That the Company be authorised to buy back Ordinary Shares.			

Signed (see note 4) Date

NOTES:

- 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. Shareholders are encouraged to submit their votes by proxy in advance of the meeting, in case restrictions apply and it is not possible for shareholders to attend in person. The Board will continue to consider carefully the arrangements for the AGM and the Company will issue a regulatory news announcement, which will also be posted on the Company’s website, if the only attendees permitted will be those required to form the quorum and allow the business to be conducted. 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.
- The manner in which the proxy is to vote should be indicated by inserting an “X” in the relevant box marked “For”, “Against” or “Withheld”. If no such indication is given, the proxy will vote or withhold 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 Withheld 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.
- To register your vote electronically, log on to our registrar’s web site at www.signalshares.com and follow the instructions on screen. 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.
- 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.
- 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 10.30am on 1 March 2024.

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Business Reply Plus
Licence Number
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Link Group
Central Square
29 Wellington Street
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