

Atlas Estates Limited

Registration No: 44284

Registered Office: 3rd Floor, 1 Le Truchot, St Peter Port, GY1 1WD, Guernsey

FORM OF PROXY

**For use at the 2020 Annual General Meeting of the Members of Atlas Estates Limited
(the "Company")**

to be held on Thursday, 13 August 2020 at 10.30am BST

I/We (block capitals please)

of address) _____

being (a) member(s) of the Company appoint the Chairman of the meeting or*

As my/our proxy and, on a poll, to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 3rd Floor, 1 Le Truchot, St. Peter Port, Guernsey on Thursday, 13 August 2020 at 10.30am BST and any adjournment thereof.

** To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders will be present other than by proxy, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman. A proxy need not be a member of the Company.*

Please indicate with an 'X' in the spaces provided how you wish your votes to be cast on the resolutions specified.

ORDINARY RESOLUTIONS	For	Against	Vote Withheld
1. To receive the Company's Consolidated Financial Statements for the year ended 31 December 2019.			
2. To re-appoint BDO LLP as auditor to the Company until the conclusion of the next general meeting at which accounts are laid before the Company.			
3. To authorise the directors of the Company (the " Directors ") to determine the remuneration of the auditor.			
4. To re-elect Mr Andrew Fox as a Director of the Company who retires by rotation in accordance with Article 24.1 of the Articles of Incorporation of the Company.			

Subject to any voting instructions so given, the proxy will vote, or may abstain from voting, on any resolution as he/she may think fit.

As at 16 July 2020 the Company's issued share capital consists of 46,852,014 Ordinary Shares, carrying one vote each. Therefore, the total number of voting rights in the Company as at 16 July 2020 is 46,852,014. There are currently 3,470,000 shares held in treasury by the Company.

Signature_____

Dated this _____ day of _____ 2020

PROXY NOTES

1. If you so desire you may delete the words 'Chairman of the meeting' and insert the name of your own choice of proxy, who need not be a member of the Company. Please initial such alteration.
2. A corporation must execute the proxy under its common seal or under the hand of an officer or attorney duly authorised.
3. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated. Joint holders are not permitted to vote independently of each other and must vote as one
4. A vote withheld is not a vote in law and will not be counted in the calculation of the votes "For" and "Against" a resolution. If you do not indicate how your proxy is to vote, you will be deemed to have authorised your proxy to vote or withhold your vote as your proxy thinks fit. Your proxy will also be entitled to vote at their discretion on any other resolution put properly to the AGM.
5. To appoint more than one proxy to vote in relation to different shares within your holding, you may photocopy this form. Please indicate on each copy of the form the proxy's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you).

Please also indicate if the appointment of a proxy is one of multiple appointments being made. All such forms should be signed and returned together in the same envelope. Appointing a proxy shall not preclude a member from attending and voting in person at the meeting.

6. If this form is returned without indication as to how the person appointed proxy shall vote, he will exercise his discretion as to how he votes or whether he abstains from voting.
7. To be valid this form of proxy and any power of attorney or of the authority under which it is executed (or a duly certified copy of such power of attorney) must be lodged with the Company's Registrar, Computershare Investor Services (Guernsey) Limited, c/o The

Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or by e-mail to #UKCSBRS.ExternalProxyQueries@computershare.co.uk. Alternatively, completed forms can be sent to the registered office of the Company c/o Maitland Administration (Guernsey) Limited, 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD. All proxies must be received by no later than 10.30am BST on Tuesday, 11 August 2020, being 48 hours before the time appointed for the AGM.

8. CREST offers a proxy voting service which the Company's Registrar, Computershare are an agent of. Shareholders are advised that, upon receipt of their proxy form from the Company, if they wish to appoint 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 issuer's agent (ID 3RA50) two days prior to the date of the Company's AGM at the latest. 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 issuer'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. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 41 of the *Uncertificated Securities (Guernsey) Regulations 2009*.

9. Please note that the AGM will not be made available by way of publicly available real-time broadcast.
10. No member shall be entitled to be present or take part in any proceedings or vote either personally or by proxy at any meeting unless all calls due from him have been paid.
11. Pursuant to Regulation 41 of the *Uncertificated Securities (Guernsey) Regulations 2009*, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two business days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.