

Dart Valley Railway Plc

Form of Proxy for Use at the Annual General Meeting

I/We

of

being a member of the above named company, hereby appoint the Chairman of the meeting or as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the company to be held at 11am on 3 November 2021 at Queens Park Station, Paignton, Devon, and at any adjournment thereof.

Please delete as appropriate below to indicate how you wish your votes to be cast:

Ordinary resolutions

RESOLUTION 1. To receive and adopt the directors' report and financial statements for the year ended 31 December 2020.

FOR / AGAINST

RESOLUTION 2. To re-appoint PKF Francis Clark as auditor and to authorise the directors to fix their remuneration.

FOR / AGAINST

Signature

Date 2021

Number of shares held:

Notes:

- a. A member may appoint a proxy of his/her own choice. If such an appointment is made, delete the words "the Chairman of the meeting" and insert the name of the person appointed proxy in the space provided.
- b. In the case of joint holders, the signature of any holder will be sufficient, but the names of all the joint holders should be stated.
- c. If this form is returned without any indication as to how the person appointed proxy shall vote, he/she will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting.
- d. To be valid, this form must be completed and deposited at the company's auditor's office: Sigma House, Oak View Close, Edginswell Park, Torquay TQ2 7FF, not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.