



JLEN

## Form of Proxy

### John Laing Environmental Assets Group Limited

(a closed-ended company incorporated in Guernsey  
with registration number 57682)

Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR  
Tel: +44 (0) 1481 737600 Fax: +44 (0) 1481 749829

#### ANNUAL GENERAL MEETING

on Wednesday, 17 August 2016 at 10:00 a.m.

I/We (full name) .....

being a member of John Laing Environmental Assets Group Limited (the "Company"), do hereby appoint the Chairman of the Annual General Meeting ("AGM"), or .....

.....  
(name and address of proxy in block capitals)

as my/our proxy to attend, speak and on a poll, vote for me/us and on my/our behalf at the AGM of the Company to be held at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 1GR on Wednesday, 17 August 2016 at 10:00 a.m. or any adjournment thereof.

The proxy is to vote in respect of:

all of my Ordinary Shares/the number of Ordinary Shares specified below (\*delete as appropriate)

.....Ordinary Shares

Please tick here if this proxy appointment is one of multiple appointments being made as follows:

	FOR	AGAINST	VOTE WITHHELD
<b>ORDINARY BUSINESS:</b>			
<b>Ordinary Resolutions</b>			
1. To receive and consider the audited accounts, the Directors' report and the Auditors' report for the year ended 31 March 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To approve the Directors' remuneration for the year ended 31 March 2016 as provided in the Directors' report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. THAT Mr Richard Ramsay be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. THAT Mr Peter Neville be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. THAT Deloitte LLP, who have indicated their willingness to continue in office, be re-appointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. THAT the Directors be authorised to determine the remuneration of the Auditors for their next period of office.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>SPECIAL BUSINESS:</b>			
<b>Ordinary Resolutions</b>			
7. THAT the interim dividend of 3.027 pence per Ordinary Share in respect of the period 1 April 2015 to 30 September 2015, the interim dividend of 1.5135 pence per Ordinary Share in respect of the period 1 October 2015 to 31 December 2015 and the interim dividend of 1.5135 pence per Ordinary Share in respect of the period 1 January 2016 to 31 March 2016 declared by the Company be approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. THAT, in accordance with Article 45 of the Articles of Incorporation of the Company (the "Articles"), the Board may, in respect of dividends declared for any financial period or periods of the Company ending prior to the annual general meeting of the Company to be held in 2017, offer shareholders the right to elect to receive further shares, credited as fully paid, in respect of all or any part of such dividend or dividends declared in respect of any such period or periods.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	FOR	AGAINST	VOTE WITHHELD
<b>Special Resolutions</b>			
9. THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 315 of The Companies (Guernsey) Law, 2008 (as amended) (the "Law") (subject to the UK Listing Rules and all other applicable legislation and regulations) to make market acquisitions (as defined in the Law) of its Ordinary Shares in issue, in line with the provisions stated in the Notice of AGM.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. THAT pursuant to Article 7.7 of the Articles, the provisions of Article 7.2 of the Articles shall not apply and shall be excluded in relation to the issue of up to an aggregate number of Ordinary Shares as represents less than 10 per cent. of the number of Ordinary Shares admitted to trading on London Stock Exchange plc's main market for listed securities immediately following the passing of this resolution, in accordance with the provisions stated in the Notice of AGM.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* Please complete either "For", "Against" or "Vote withheld" for each resolution by marking "X" in the relevant box. If no indication is given, your proxy will have discretion to vote for or against or to abstain (including on any other matter which may properly come before the AGM) as he/she thinks fit.

If by an individual:	If for and on behalf of a corporation:
Signed by:.....	Signed by:.....
Dated:.....2016	For and on behalf of:.....
	Position:.....
	Dated:.....2016

**NOTES TO THE FORM OF PROXY:**

- Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend, speak and vote at the AGM provided that all calls due from him/her in respect of his/her shares have been paid. A member so entitled may appoint one or more proxies to attend, speak and vote instead of him/her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. The proxy may be an individual or a body corporate who need not be a member of the Company. A shareholder entitled to more than one vote need not, if he/she votes, use all his/her votes or cast all the votes he/she uses in the same way.
- You may appoint one or more proxies of your choice. If you require any proxy other than the Chairman of the AGM, delete the words "the Chairman of the AGM, or", add the name of the proxy you wish to appoint and initial the alteration. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. The proxy need not be a member of the Company and is entitled to speak and vote on any other business which may properly come before the AGM. If the proxy is being appointed in relation to less than your full voting entitlement, please enter where indicated on the form the number of shares in relation to which he or she is authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement.
- To appoint more than one proxy (an) additional Form(s) of Proxy may be obtained by contacting Capita Asset Services on 0871 664 0300 or if calling from outside the UK on +44 (0)208 639 3399 (calls cost 12p per minute plus your phone company's access charge and calls outside the United Kingdom will be charged at the applicable international rate). Lines are open between 9.00am – 5.30 pm, Monday to Friday, excluding public holidays in England and Wales. Alternatively, you may copy this form. Please enter where indicated on the form the number of shares in relation to which the person appointed is authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and dated and should be returned together in the same envelope.
- The "Vote Withheld" option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, 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.
- This Form of Proxy must be signed and dated by the shareholder or his/her attorney duly authorised in writing. A corporation must seal the Form of Proxy or have it signed by an officer or attorney or any other person authorised to sign on its behalf.
- To be valid, this Form of Proxy must be completed and deposited, together with the power of attorney or any other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, at the office of Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and, in any event, not later than 10.00 a.m. on Monday, 15 August 2016 or, if applicable, not less than 48 hours (excluding weekends and bank holidays) before the time fixed for holding any adjournment of the AGM. Completion and return of a Form of Proxy will not preclude a member from attending, speaking and voting in person at the AGM.
- If this Form of Proxy 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 (including on any other matter which may properly come before the AGM).
- To be valid, this Form of Proxy must be completed and deposited, together with the power of attorney or any other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, at the office of Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible and, in any event, not later than 10.00 a.m. on Monday, 15 August 2016 or, if applicable, not less than 48 hours (excluding weekends and bank holidays) before the time fixed for holding any adjournment of the AGM. Completion and return of a Form of Proxy will not preclude a member from attending, speaking and voting in person at the AGM.
- To change your proxy instructions, simply submit a new proxy appointment using the method set out above. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. Please note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
- The termination of the authority of a person to act as proxy must be notified to the Company in writing.

**Please return your completed form to: FREEPOST CAPITA PXS**