



JLEN

FORM OF PROXY

JLEN 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

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NOTICE OF AVAILABILITY – 2022 Report and Accounts and Notice of 2022 AGM

Important – please read carefully.

You can now access the 2022 Annual Report and Accounts and Notice of 2022 AGM at www.jlen.com/investor-relations/publications

You may submit your proxy electronically using the Share Portal service at www.signalshares.com. If not already registered for the Share Portal, you will need your Investor Code.

Please note the deadline for receiving proxies is 10:00 a.m. on Tuesday, 30 August 2022

ANNUAL GENERAL MEETING on Thursday, 1 September 2022 at 10:00 a.m.

I/We (full name)

being a member of JLEN 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 Thursday, 1 September 2022 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:

ORDINARY BUSINESS:

Ordinary Resolutions

- | | FOR | AGAINST | VOTE
WITHHELD |
|--|--------------------------|--------------------------|--------------------------|
| 1. To receive and consider the audited accounts, the Directors' report and the Auditors' report for the year ended 31 March 2022. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the Directors' remuneration for the year ended 31 March 2022, including the remuneration policy, as provided in the Directors' Remuneration Report. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. THAT Mr Edmond Warner OBE be elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. THAT Mr Hans Joern Rieks be re-elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. THAT Ms Stephanie Coxon be re-elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. THAT Mr Alan Bates be re-elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. THAT Ms Jo Harrison be re-elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. THAT Mr Richard Ramsay be re-elected as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. 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"/> |
| 10. 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"/> |

SPECIAL BUSINESS:

Ordinary Resolutions

- | | FOR | AGAINST | VOTE
WITHHELD |
|--|--------------------------|--------------------------|--------------------------|
| 11. THAT the interim dividend of 1.70 pence per Ordinary Share in respect of the period 1 April 2021 to 30 June 2021, the interim dividend of 1.70 pence per Ordinary Share in respect of the period 1 July 2021 to 30 September 2021, the interim dividend of 1.70 pence per Ordinary Share in respect of the period 1 October 2021 to 31 December 2021 and the interim dividend of 1.70 pence per Ordinary Share in respect of the period 1 January 2022 to 31 March 2022 declared by the Company be approved. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. 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 2023, 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"/> |

SPECIAL BUSINESS: continued	FOR	AGAINST	VOTE WITHHELD
Ordinary Resolutions continued			
13. THAT the Company adopts the proposed changes to its investment policy, as set out in the explanatory notes accompanying the Notice of AGM published by the Company on 9 August 2022.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Resolutions

14. 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"/>
15. 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 up to 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"/>
16. THAT the Articles of Incorporation of the Company be amended, as set out 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:

Signed by: _____
Dated: _____ 2022

If for and on behalf of a corporation:

Signed by: _____
For and on behalf of: _____
Position: _____
Dated: _____ 2022

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 Chair of the AGM, delete the words "the Chair 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 Chair) 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 Link Group on 0371 664 0300 or if calling from outside the UK on +44 (0) 371 664 0300 (calls are charged at the standard geographic rate and will vary by provider 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.
- Joint registered holders of shares shall not have the right of voting individually in respect of such share but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of members of the Company shall alone be entitled to vote.
- 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 Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, as soon as possible and, in any event, not later than 10.00 a.m. on Tuesday, 30 August 2022 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.
- You may also vote your shares electronically at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal Shares portal at www.signalshares.com, you can manage your shareholding, including cast your vote, change your dividend payment instruction, update your address, and select your communication preferences.
- 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: PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL