

VOTING INSTRUCTIONS

Following are instructions on how to vote your paper proxy.


HOW TO VOTE YOUR PROXY

ELECTION OF DIRECTORS

There are four directors to be elected, at least one of whom must be a rural candidate, for three-year terms ending 2022. You may divide your votes among the candidates. The total number of votes you cast may not exceed the total voting shares you own times four. See instructions on back.

PROXY CARD

Proxy Solicited by the Board of Directors
Annual Meeting of Shareholders
March 15, 2019



1

SELECT YOUR CANDIDATES

(U = Urban, R = Rural) * Incumbent

Direct your votes for candidates (Write the number of directed votes in the area provided beside candidate's name):

Woodie W. Salmon (R) <small>VOTES</small>	Percy Herbert (R) <small>VOTES</small>
Cheryl Cadzow (U) <small>VOTES</small>	Betty Huntington (U) <small>VOTES</small>
Brian Ridley* (U) <small>VOTES</small>	Sonta Hamilton Roach* (R) <small>VOTES</small>
Miranda Wright* (U) <small>VOTES</small>	Jerry Isaac* (R) <small>VOTES</small>
Rosie M. Cassou (U) <small>VOTES</small>	

Use the space below for write-in candidates.

Name: _____

Total votes cast for all candidates: 2

DESIGNATE YOUR PROXYHOLDER

If you want to name a proxyholder other than the Proxy Committee, please print that name below. A proxyholder **must** be a voting Doyon shareholder. If you do not name another proxyholder below, the Doyon Proxy Committee will act as your proxyholder. Undirected proxies received by the Proxy Committee shall be distributed equally among those candidates listed on this proxy card. Undirected proxies received by other proxyholders shall be voided as they see fit with the power to cumulate votes. If you fill in the name of a person below, that person or anyone substituted by that person **must** not register at the Annual Meeting, then use the Rules of Election, the Doyon Proxy Committee will vote your proxy.

PRINT the name of _____ as your proxyholder instead of the Doyon Proxy Committee.

DO NOT SIGN YOUR NAME HERE
(PRINT name of voting shareholder OTHER THAN Proxy Committee)

3

SIGN YOUR PROXY BELOW

Signature: _____ Date: _____

Printed Name: _____ Witness: _____

(Necessary only if you sign with a mark, instead of a signature)

By signing above, I acknowledge that I received the Notice of Annual Meeting and Proxy Statement dated January 22, 2019, and a copy of the 2018 Annual Report of Doyon, Limited. I understand that this proxy replicates any previous proxies I may have received or executed with respect to shares of stock represented by this proxy. By this proxy, I am granting to the proxyholder specified above, with power of substitution, the authority to appear and vote on my behalf all shares of stock which I could vote if personally present. This proxy is to be voted as I direct, or if I do not direct, in accordance with the proxyholder's best judgment on such business as may properly come before the meeting or an adjournment thereof, except as otherwise provided above.

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ONLINE PROXY

<https://eproxy.doyon.com>

SCAN AND E-MAIL

proxy@d-cpa.com
907-452-6184

MAIL

Inspector of Elections
c/o Cook & Haugberg LLC CPAs
Post Office Box 60028
Fairbanks, Alaska 99706

HAND DELIVER

Inspector of Elections
c/o Cook & Haugberg LLC CPAs
119 N Cushman Street, Suite 300
Fairbanks, Alaska 99701

EARLY BIRD DEADLINE

Friday, February 15, 2019, at 3:30 p.m. (AST)

DEADLINE FOR TABULATORS TO RECEIVE YOUR PROXY

Tuesday, March 12, 2019, at 5 p.m. (AST)

1

TOTAL NUMBER OF VOTING SHARES.

The total number of voting shares are the number of votes you are entitled to vote.

2

INDICATE TOTAL NUMBER OF VOTES FOR ELECTION OF DIRECTORS.

Total votes cannot be greater than your total number of votes shown on the proxy card.

3

SELECT PROXYHOLDER.

If you choose directed voting, the proxyholder must follow your voting instructions. If you choose undirected voting, your voting shares will be treated as an undirected proxy. See page 3 of the proxy statement for definitions of directed and undirected voting. Also see the proxyholder FAQs at www.doyon.com for more information.

4

SIGN AND DATE THE PROXY.

Sign your name exactly as it appears on the proxy and date the proxy the day you sign it. If voting for a minor, sign your name here.



YOU CAN VOTE ONLINE!

VOTE YOUR EPROXY ONLINE AT <https://eproxy.doyon.com>

Log on with (1) your date of birth and (2) the last four digits of your Social Security number.