

# Proxy Card

Proxy Solicited by the Board of  
Directors • March 16, 2012 •  
Annual Meeting of Shareholders



## Election of Directors

There are four directors to be elected, none of which must be rural candidates, for three-year terms ending 2015. You may divide your votes among the candidates as you wish. The total number of votes cast may not exceed the total voting shares owned times four.

## 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)

Michael Tarver (U) <u>VOTES</u>	Michael Fleagle* (U) <u>VOTES</u>	Use the space below for write-in candidates. ▼
Emil Notti (U) <u>VOTES</u>	Jennifer Fate* (U) <u>VOTES</u>	
Christopher Simon* (R) <u>VOTES</u>	Percy Herbert (R) <u>VOTES</u>	Name: _____ <u>VOTES</u>
Lee DeWilde (U) <u>VOTES</u>	Charles Huntington (U) <u>VOTES</u>	Name: _____ <u>VOTES</u>
William Mogg (U) <u>VOTES</u>	Joel Titus (U) <u>VOTES</u>	
Walter "Wally" Carlo* (U) <u>VOTES</u>	Rhonda Baker Joseph (U) <u>VOTES</u>	
Cheryl Cadzow (U) <u>VOTES</u>		
Total votes cast for all candidates:		<u>VOTES</u>

## Designate your proxyholder

If you want to name a proxyholder (must be a voting Doyon shareholder) other than the Proxy Committee, please print that name below. If you do not name another proxyholder below, the Doyon Proxy Committee will act as your proxyholder. If you fill in the name of a person below and that person or anyone substituted by that person does not register at the Annual Meeting, then under the Rules of Election, the Doyon Proxy Committee will vote your proxy.

**PRINT** the name of the person who you name as your proxyholder instead of the Doyon Proxy Committee:



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

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 voted as they see fit with the power to cumulate votes.

## ▼ Sign below to validate your proxy

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Witness: \_\_\_\_\_  
(Necessary only if you sign with a mark, instead of a signature)

Sign your name as it appears on the top-left corner of this page. If you are voting for a minor, do not sign the minor's name but sign your name as custodian instead. **If unable to sign your name, make your mark followed by a printing of your name and use the 'witness' line for a witness signature.**

By signing above, I acknowledge that I received the Notice of Annual Meeting and Proxy Statement dated January 24, 2012, and a copy of the 2011 Annual Report of Doyon, Limited. I understand that this proxy replaces 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.

## Deliver to tabulators

### Mail to:

Inspector of Elections  
c/o Cook & Haugeberg LLC CPAs  
Post Office Box 60028  
Fairbanks, Alaska 99706-9985

### Hand-deliver to:

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

### Fax to:

907-452-6184

### Scan and e-mail:

proxy@ch-cpa.com

### Submit eProxy:

<https://eproxy.doyon.com>

### Deadline for tabulators to receive proxy:

Tuesday, March 13, 2012 at  
5:00 p.m.

(Alaska Daylight Time)