

GYRODYNE, LLC

PROXY FOR ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 5, 2021

VOTE BY INTERNET – www.proxyvoting.com/gyro

Use the internet to transmit your voting instructions up until 11:59 P.M. Eastern Time on August 4, 2021. Have your proxy card in hand when you access the website and follow the instructions.

VOTE BY PHONE – 1-866-894-0535 (toll-free)

Use any touch-tone telephone to transmit your voting Instructions up until 11:59 P.M. Eastern Time on August 4, 2021. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope provided or return it to Gyrodyne, LLC c/o MacKenzie Partners, Inc., 1407 Broadway, 27th Floor, New York, New York 10018.

CONTROL
NUMBER



CONTINUED AND TO BE SIGNED ON REVERSE SIDE



GYRODYNE, LLC

ANNUAL MEETING OF SHAREHOLDERS, AUGUST 5, 2021

REVOCABLE PROXY

PROXY/AUTHORIZATION AND DIRECTION FOR EXECUTION OF PROXY SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby designates Gary J. Fitlin and Peter Pitsiokos, and each of them, their true and lawful agents and proxies with full power of substitution in each, to represent the undersigned at the Annual Meeting of Shareholders of GYRODYNE, LLC to be held at Flowerfield Celebrations, Mills Pond Road, St. James, New York 11780 on August 5, 2021 at 10:30 A.M., and any adjournment or postponement thereof, and revoking all proxies heretofore given, as designated hereon. The shares shall be voted in the discretion of the proxies on such other matters as may properly come before the meeting or any adjournment or postponement thereof. This proxy shall remain in effect for a period of one year from its date.

If you have any questions, please call MacKenzie Partners
at the phone numbers listed below.



1407 Broadway
New York, New York 10018
Call Collect: (212) 929-5500
or

Toll-Free (800) 322-2885

Email: proxy@mackenziepartners.com

**NOTICE OF INTERNET AVAILABILITY OF
PROXY MATERIALS**

The Notice of Meeting, Proxy Statement and Proxy Card are available at
<http://www.gyrodyne.com/proxy.php>.

↓ **FOLD AND DETACH HERE IF YOU ARE RETURNING YOUR VOTED PROXY BY MAIL** ↓

THIS PROXY/AUTHORIZATION AND DIRECTION FOR EXECUTION OF PROXY, IF PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED. IF NO DIRECTION IS MADE FOR A PROPOSAL, THE SHARES WILL BE VOTED IN ACCORDANCE WITH THE BOARD OF DIRECTORS' RECOMMENDATIONS.

Receipt of the Proxy Statement and Annual Report is hereby acknowledged.

A vote FOR Item 1 is recommended by the Board of Directors

1. To elect two (2) directors to a three-year term of office, and until their successors shall be duly elected and qualified.

1a: Elliot H. Levine FOR WITHHOLD

1b: Ronald J. Macklin FOR WITHHOLD

A vote FOR Item 2 is recommended by the Board of Directors

2. To approve, on a non-binding advisory basis, the compensation of the Company's named executive officers, as disclosed in the accompanying proxy statement.

FOR AGAINST ABSTAIN

A vote FOR Item 3 is recommended by the Board of Directors

3. To ratify the engagement of Baker Tilly US, LLP as our independent public accounting firm for the 2021 fiscal year.

FOR AGAINST ABSTAIN

Dated: _____

Signature _____

Title _____

SIGN ABOVE – Please sign exactly as your name appears hereon. If shares are registered in more than one name, all should sign but if one signs, it binds the others. When signing as attorney, executor, administrator, agent, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by an authorized person. If a partnership, please sign partnership name by an authorized person.