

GYRODYNE, LLC
PROXY FOR ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 12, 2023

VOTE BY INTERNET – WWW.CESVOTE.COM

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on October 11, 2023. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

OR

VOTE BY MAIL

Complete, sign, date and promptly return your proxy card in the postage-paid envelope we have provided or return it to Gyrodyne, LLC, c/o Corporate Election Services, P.O. Box 3230 Pittsburgh, Pennsylvania 15230.

**NOTICE OF INTERNET AVAILABILITY OF
PROXY MATERIALS FOR THE ANNUAL MEETING**

The notice of the annual meeting of shareholders, proxy statement and proxy card are available at:
<http://www.gyrodyne.com/proxy.php>

CONTROL NUMBER →

↓ If submitting a proxy by mail, please sign and date
the card below and fold and detach card at perforation before mailing. ↓

GYRODYNE, LLC

PROXY CARD

THIS PROXY CARD, 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'S RECOMMENDATIONS.

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

THE BOARD RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES LISTED IN PROPOSAL 2 AND "FOR" PROPOSALS 1, 3 AND 4.

1. To ratify and approve the Gyrodyne, LLC Restricted Stock Award Plan.
 FOR AGAINST ABSTAIN
2. To elect two directors to a three-year term of office, each to serve until his or her successor has been duly elected and qualified.
 - 1a. Jan H. Loeb FOR WITHHOLD
 - 1b. Nader G.M. Salour FOR WITHHOLD
3. 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
4. To ratify the appointment of Baker Tilly US, LLP as the Company's independent public accounting firm for the fiscal year ending December 31, 2023.
 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.

↓ TO SUBMIT A PROXY BY MAIL, DETACH ALONG THE PERFORATION, ↓
MARK, SIGN, DATE AND RETURN THE BOTTOM PORTION PROMPTLY USING THE ENCLOSED ENVELOPE. ↓

GYRODYNE, LLC

ANNUAL MEETING OF SHAREHOLDERS, OCTOBER 12, 2023

PROXY CARD

The undersigned hereby designates Gary J. Fitlin and Peter Pitsiokos, as proxies (each of them acting individually or in the absence of others, with full power of substitution and re-substitution) to represent the undersigned at the 2023 Annual Meeting of Shareholders (the “Annual Meeting”) of Gyrodyne, LLC (the “Company”) to be held at Flowerfield Celebrations, Mills Pond Road, St. James, New York 11780 on October 12, 2023 at 11:00 a.m. Eastern Time, 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 Annual Meeting or any adjournment or postponement thereof to the extent permitted by Rule 14a-4(c) of the Exchange Act. This proxy shall remain in effect for a period of one year from its date.

THE BOARD RECOMMENDS YOU VOTE “FOR” THE ELECTION OF EACH OF THE COMPANY’S TWO DIRECTOR NOMINEES ON PROPOSAL 2 AND “FOR” PROPOSALS 1, 3 AND 4.

**IMPORTANT – PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY.
THANK YOU FOR VOTING.**

CONTINUED AND TO BE SIGNED ON REVERSE SIDE