

**HAMILTON LANE INCORPORATED**  
**PROXY SOLICITED BY THE BOARD OF DIRECTORS**  
**FOR THE 2018 ANNUAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON SEPTEMBER 6, 2018**

The undersigned hereby appoints Mario L. Giannini and Hartley R. Rogers, and each of them, with full power of substitution and power to act alone, as proxies to vote all the shares of Common Stock which the undersigned would be entitled to vote if personally present and acting at the Annual Meeting of Stockholders of Hamilton Lane Incorporated, to be held September 6, 2018 at 9:30 am EDT at One Presidential Boulevard, 4th Floor, Bala Cynwyd, Pennsylvania 19004, and at any adjournments or postponements thereof, as follows:

**UNLESS A CONTRARY DIRECTION IS INDICATED, THIS PROXY WILL BE VOTED FOR PROPOSALS 2 AND 3 AND FOR THE NOMINEES FOR DIRECTOR LISTED IN PROPOSAL 1, AS MORE SPECIFICALLY DESCRIBED IN THE PROXY STATEMENT. IF SPECIFIC INSTRUCTIONS ARE INDICATED, THIS PROXY WILL BE VOTED IN ACCORDANCE THEREWITH.**

**(Continued and to be signed on the reverse side)**

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▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲

**Important Notice Regarding the Availability of Proxy Materials for the  
Annual Meeting of Stockholders to be held on September 6, 2018:**

**The Proxy Statement and our 2018 Annual Report on Form 10-K  
are available at: <http://www.viewproxy.com/hamiltonlane/2018>.**

The Board of Directors recommends a vote "FOR" proposals 2 and 3 and "FOR" the nominees for director listed in Proposal 1.

1. The election as directors of the nominees listed below:

- FOR ALL NOMINEES
- WITHHOLD AUTHORITY FOR ALL NOMINEES
- FOR ALL EXCEPT (SEE INSTRUCTIONS BELOW)

(01) Erik R. Hirsch  
(02) Leslie F. Varon

2. To approve our Employee Share Purchase Plan.

- FOR
- AGAINST
- ABSTAIN

3. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year ending March 31, 2019.

- FOR
- AGAINST
- ABSTAIN

INSTRUCTION: To withhold authority to vote for any individual nominee, mark "FOR ALL EXCEPT" and write that nominee's name in the space provided below.

DO NOT PRINT IN THIS AREA  
(Shareholder Name & Address Data)

Please indicate if you plan to attend this meeting

Please sign exactly as name appears below. When shares are held by joint tenants, both should sign. When signing as attorney, executor, administrator, trustee or guardian, please give full title as such. If a corporation, please sign in full corporate name by the President or other authorized officer. If a partnership, please sign in partnership name by authorized person.

Date \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

(Joint Owners)

Address Change/Comments: (If you noted any Address Changes and/or Comments above, please mark box.)

**CONTROL NUMBER**

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PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE.

▲ PLEASE DETACH ALONG PERFORATED LINE AND MAIL IN THE ENVELOPE PROVIDED. ▲

**CONTROL NUMBER**

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### PROXY VOTING INSTRUCTIONS

Please have your 11-digit control number ready when voting by Internet or Telephone



#### INTERNET

Vote Your Proxy on the Internet:  
Go to [www.AALvote.com/HLNE](http://www.AALvote.com/HLNE)

Have your proxy card available when you access the above website. Follow the prompts to vote your shares.



#### TELEPHONE

Vote Your Proxy by Phone:  
Call 1 (866) 804-9616

Use any touch-tone telephone to vote your proxy. Have your proxy card available when you call. Follow the voting instructions to vote your shares.



#### MAIL

Vote Your Proxy by Mail:

Mark, sign, and date your proxy card, then detach it, and return it in the postage-paid envelope provided.