

**EMERA (CARIBBEAN) INCORPORATED**

Company No. 40270

**FORM OF PROXY OF HOLDERS OF CUMULATIVE PREFERENCE SHARES OF EMERA  
(CARIBBEAN) INCORPORATED**

**THE POSTPONED SPECIAL MEETING OF HOLDERS OF CUMULATIVE PREFERENCE SHARES (“PREFERRED SHARES”) OF EMERA (CARIBBEAN) INCORPORATED (“ECI”) TO BE HELD AT THE ISLAND INN HOTEL AT AQUATIC GAP, GARRISON, ST. MICHAEL, BARBADOS AT 5:00 P.M. (BRIDGETOWN TIME) ON MAY 31, 2016 (THE “SPECIAL MEETING”)**

I/We the undersigned

of \_\_\_\_\_

and \_\_\_\_\_

of \_\_\_\_\_

Shareholder(s) of ECI hereby appoint(s) Mr. Peter W. B. Williams or, failing him, Mr. Hutson R. Best, or instead of all of the foregoing:

of \_\_\_\_\_

to be my (our) proxy at each of the Special Meeting, or any adjournment or postponement thereof, with power to vote at the discretion of such nominee with respect to the matters identified in the notice of the Special Meeting, to amendments to the matters identified in the notice of the Special Meeting and on such other business as may properly come before the Special Meeting or any adjournment or postponements thereof.

Dated: \_\_\_\_\_ 2016.  
*(please insert date)*

Signature(s) \_\_\_\_\_  
Shareholder(s)

**THIS PROXY MUST BE DEPOSITED AT THE OFFICE OF FIRSTCARIBBEAN INTERNATIONAL TRUST AND MERCHANT BANK (BARBADOS) LIMITED (THE “MANAGER”) AT BROAD STREET, BRIDGETOWN, BARBADOS NO LATER THAN 5:00 P.M. (BRIDGETOWN TIME) ON MAY 30, 2016 (OR, IF THE SPECIAL MEETING IS ADJOURNED OR POSTPONED, 5:00 P.M. (BRIDGETOWN TIME) ON THE BUSINESS DAY IMMEDIATELY PRIOR TO THE DATE OF THE ADJOURNED OR POSTPONED SPECIAL MEETING).**

- Notes: (1) A registered holder of Preferred Shares who is entitled to vote at the Special Meeting may appoint a person to act as their proxy holder, and provide voting instructions to that person, by completing this form of proxy and returning it in the postage-paid envelope that is also provided, or otherwise in writing by email or facsimile or in person to the Manager. **Registered holders of Preferred Shares may appoint a person other than Peter W. B. Williams and Hutson R. Best to act as their proxy holder, including someone who is not a shareholder, but only if that instruction is provided on this proxy and this proxy is delivered to the Manager in person or by mail.**
- (2) In the case of a holder of Preferred Shares who is a body corporate or association, votes at the Special Meeting (or any adjournment or postponement thereof) may be given by an individual authorized by a resolution of the directors or governing body of that body corporate or association to represent it at meetings of shareholders of ECI.
- (3) This proxy must be executed in writing, by email or facsimile or in person, by the registered holder of Preferred Shares or his attorney authorized in writing.
- (4) If this proxy is not dated in the space provided, it will be deemed to bear the date on which it was mailed to the registered holder of Preferred Shares.
- (5) Non-registered holders of Preferred Shares should follow the instructions for voting provided to them by their intermediary (such as a securities broker, financial institution, trustee, custodian or other nominee).
- (6) This proxy should be read in conjunction with the management proxy circular of ECI dated January 25, 2016 and the accompanying supplemental management proxy circular of ECI dated May 2, 2016.