# ICD UTILITIES LIMITED PROXY FORM

PROXY SOLICITED BY MANAGEMENT FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD WEDNESDAY, NOVEMBER 8, 2017

PLEASE INSERT THE NAME OF THE PERSON YOU WISH TO HOLD YOUR PROXY AND THE NAME OF THE ALTERNATE(S) IF THEY ARE UNAVAILABLE

#### PLEASE INDICATE YOUR VOTING INSTRUCTION FROM THE AVAILABLE SELECTIONS

The	undersigned			(please	print) of	
			(please print) being a shar	eholder of ICD Utilit	ies Limited ("the	
Company	y"), hereby:					
(i)	appoints Archibald Collins,	or failing him, Tor	ny Lopez, or failing them,		of	
	or <b>ALTERNATIVE</b>	LY				
(ii)	Appoints		or failing him/her,		or failing	
	them					
as proxy	of the undersigned to attend a	and vote at the annua	al and special meeting of shareh	olders of the Compan	y ("the meeting")	
to be he	ld on November 8, 2017 and a	t any adjournment or	postponement thereof, notice	of the meeting togeth	er with the proxy	
statemer	nt of the Company dated Octob	oer 13, 2017 (the "Cir	cular") having been received by	y the undersigned and	on behalf of the	
undersig	ned to vote as specifically direc	ted below:				
1.	<ol> <li>To vote for, vote against or withhold from voting on the Merger Resolution, the text of which is attached a the Circular, approving the merger of the Company and IUL Ltd., a wholly-owned subsidiary of Emera Uti Ltd., under the Companies Act, 1992 (CH.308) (The Bahamas) and the other matters contemplated therein.</li> </ol>					
	Approval of Merger Resolution		VOTE AGAINST	·	FROM VOTING	
2.	To vote for, vote against of shareholders of the Company		ing on the approval of the m 0, 2016.	ninutes of the last a	nnual general of	
	Approval of minutes	VOTE FOR $\square$	VOTE AGAINST	WITHHOLD F	ROM VOTING	
3.	To vote for, vote against or withhold from voting on the election of the Directors, as specified in the accompanying Proxy Statement:					
	Scott C. Balfour	VOTE FOR □	VOTE AGAINST	WITHHOLD F	ROM VOTING	
	Robert K. Adams	VOTE FOR	VOTE AGAINST		ROM VOTING	
	Robert R. Bennett	VOTE FOR	VOTE AGAINST		ROM VOTING	
	Brenford A. V. Christie	VOTE FOR □	VOTE AGAINST		ROM VOTING	
	Archibald D. Collins	VOTE FOR □	VOTE AGAINST		ROM VOTING	
	Sarah R. MacDonald Michael R. Moss	VOTE FOR □ VOTE FOR □	VOTE AGAINST □ VOTE AGAINST □		FROM VOTING  FROM FROM FROM FROM FROM FROM FROM FROM	
	Randy S. Thompson	VOTE FOR	VOTE AGAINST		FROM VOTING	
4.	To vote for, vote against or withhold from voting on the appointment of Ernst & Young LLP as the Auditors of the Company and to authorize the Directors to fix their remuneration:					
	Appointment of Ernst & Young LLP	VOTE FOR	VOTE AGAINST 🗆	WITHHOLD F	FROM VOTING	
5.			n the ratification and confirmation on the financial year ended l		s and	
	Ratification of Acts of Directors and Officers	VOTE FOR	VOTE AGAINST 🗆	WITHHOLD F	ROM VOTING	
6.	The shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the security holder on any ballot that may be called for and that, if the security holder specifies a choice with respect to any matter to be acted upon, the shares shall be voted accordingly.					
7.	To vote in their discretion upon any other business which may properly come before the meeting or any adjournment thereof.					
8.	To vote for me and on my be	half in your absolute o	discretion.			

VOTE IN YOUR ABSOLUTE DISCRETION

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The undersigned revokes any prior proxies to vote the shares covered by this proxy.

This proxy is solicited by or on behalf of management of the Company and will be voted as directed in the spaces provided above or, if no direction is given it will be voted in the affirmative for each of the proposals.

	Name of Sharehol	der:				
	Address:					
	Date of Birth	/NIB No				
	Telephone No	Email address:				
Corporate Seal						
		(Signature of Shareholder)				
	Dated this	day of	. 2017			

#### Notes:

The persons named in this proxy are Officers of the Company. Each shareholder submitting the proxy shall have the right to appoint a person or company to represent him/her/it at the meeting other than the persons designated above. To exercise this right, the shareholder may insert the name of the desired representative in the blank space provided and strike out the other names or may submit another appropriate proxy.

In order for this form of proxy or other appropriate forms of proxy to be valid, it must be signed and should be dated by the shareholder or the shareholder's attorney. The signature should be exactly the same as the name in which the shares are registered. The proxy must be sent to Colina Financial Advisors Limited:

- hand delivered at one of the Shareholder Forums described in the Circular;
- by mail or hand delivered to the offices of at its offices in Nassau (308 East Bay Street, 3rd Floor, P.O Box CB 12407, Nassau, The Bahamas) or in Freeport (East Mall and Poinciana Drive, P.O. Box F 42643, Freeport, The Bahamas);
- by facsimile at 242.393.4639; or
- by email to ICDUMeeting@cfal.com,

in each case by <u>no later than 5:00 p.m. on Monday, November 6, 2017 or deposited with the Secretary before or at the Meeting.</u>

If this form of proxy is received undated but otherwise properly executed, it will for all purposes be deemed to be dated the date on which it was mailed by management.