



**BENGAL ENERGY LTD.**

**INSTRUMENT OF PROXY**

For the Annual Meeting of Shareholders  
to be Held on September 22, 2015

The undersigned shareholder of Bengal Energy Ltd. (the "**Corporation**") hereby appoints Chayan Chakrabarty, President, Chief Executive Officer and a director of the Corporation, of Calgary, Alberta, or Jerrad Blanchard, Chief Financial Officer of the Corporation, of Calgary, Alberta, or, instead of either of the foregoing \_\_\_\_\_ as proxyholder of the undersigned, with full power of substitution, to attend, act and vote for and on behalf of the undersigned at the annual meeting (the "**Meeting**") of the shareholders of the Corporation to be held on the 22<sup>nd</sup> day of September, 2015 at 10:00 a.m. (Calgary time) in the Great Room 3 at the Sandman Hotel, 888 - 7<sup>th</sup> Avenue S.W., Calgary, Alberta, and at any adjournment or adjournments thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxy holder's discretion, except as otherwise specified below.

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the shares represented by this instrument of proxy in the following manner:

1. **FOR ☐ or AGAINST ☐** (or if no choice is specified, **FOR**) fixing the number of directors to be elected at the Meeting at seven;
2. **FOR or WITHHOLD FROM VOTING FOR** (or if no choice is specified, **FOR**) the election of each of the following individuals as directors of the Corporation:
  - (a) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** Ian J. Towers
  - (b) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** Chayan Chakrabarty
  - (c) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** Peter D. Gaffney
  - (d) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** James B. Howe
  - (e) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** Dr. Brian J. Moss
  - (f) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** Robert Steele
  - (g) **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** W.B. (Bill) Wheeler
3. **FOR ☐ or WITHHOLD FROM VOTING FOR ☐** (or if no choice is specified, **FOR**) in respect of the appointment of KPMG LLP, Chartered Accountants, as auditors of the Corporation and to authorize the board of directors of the Corporation to fix their remuneration as such; and
4. At the discretion of the said proxyholder, upon any amendment or variation of the above matters or any other matter that may be brought before the Meeting or any adjournment or adjournments thereof in such manner as such proxy, in such proxyholder's sole judgment, may determine.

**This Instrument of Proxy is solicited on behalf of management of the Corporation. The shares represented by this Instrument of Proxy will be voted and, in particular, will be voted in accordance with any instructions indicated on any ballot that may be called for. Unless a contrary instruction is indicated, this Instrument of Proxy will be voted at the Meeting in favour of the matters referred to above.**

**Each shareholder has the right to appoint a proxyholder, other than the persons designated above, who need not be a shareholder, to attend and act for and on behalf of the shareholder at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.**

The undersigned hereby revokes any proxy previously given to vote at the Meeting.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

**NOTES:**

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Name of Shareholder (Please Print)

1. If the shareholder is a corporation, its corporate seal must be affixed or the Instrument of Proxy must be signed by an officer or attorney thereof duly authorized.
2. This Instrument of Proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered.
3. Persons signing in a representative capacity such as executors, administrators or trustees, should so indicate and give their full title as such.
4. This Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and delivered to the attention of the Corporation's Corporate Secretary c/o Valiant Trust Company, Suite 600, 530 – 8<sup>th</sup> Avenue SW, Calgary, Alberta T2P 3S8 (Fax: (403) 267-6529) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment or adjournments thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.
5. If not dated, this Instrument of Proxy shall be deemed to bear the date on which it was mailed to shareholders by the Corporation.
6. You may use the internet site at [www.valianttrust.com](http://www.valianttrust.com) to transmit your voting instructions. You should have this form of proxy in hand when you access the web site. You will be prompted to enter your Control Number, which is located on this Form of Proxy. If you vote by internet, your vote must be received not later than 10:00 a.m. (Calgary time) on September 18, 2015 or 48 hours prior to the time of any adjournment of the Meeting.
7. This website may be used to appoint a proxy holder to attend and vote on your behalf at the Meeting and to convey your voting instructions. Complete proxy instructions are found in the Information Circular. Please note that if you appoint a proxy holder and submit your voting instructions and subsequently wish to change your appointment or voting instructions, you may resubmit your proxy, prior to the cut off time noted above. When resubmitting a proxy, the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted within the timeframe noted above.