CANADIAN UTILITIES LIMITED
An ATCO Company

CANADIAN UTILITIES LIMITED
CLASS B COMMON SHARES

THIS FORM OF PROXY ("PROXY") IS SOLICITED ON BEHALF OF THE MANAGEMENT OF CANADIAN UTILITIES LIMITED FOR THE ANNUAL MEETING OF SHARE OWNERS (THE "MEETING") TO BE HELD AT THE FAIRMONT HOTEL MACDONALD, 10065-100 STREET, EDMONTON, ALBERTA, ON WEDNESDAY, MAY 3, 2017 AT 10:00 A.M. (MOUNTAIN DAYLIGHT TIME) AND AT ANY ADJOURNMENT(S) OR POSTPONEMENT(S) THEREOF.

I/We, being share owner(s) of Class B common shares of Canadian Utilities Limited (the "Company"), hereby appoint: N.C. Southern, Chair & Chief Executive Officer, or, failing her, J.W. Simpson, Lead Director OR

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Print the name of the person you are appointing if this person is someone other than the individuals listed above

as the nominee of the undersigned to attend and act for the undersigned at the Meeting, in the same manner, to the same extent and with the same power as if the undersigned were present at the Meeting or at any adjournment(s) or postponement(s) thereof, including the right to appoint a substitute proxyholder; and without limiting the general authorization and powers hereby given, the undersigned share owner specifies and directs the person(s) above named that the shares registered in the name of the undersigned shall be voted as indicated below.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES

1. Election of Directors

	FOR	WITHHOLD
01 Matthias F. Bichsel	☐	☐
02 Loraine M. Charlton	☐	☐
03 Robert B. Francis	☐	☐
04 Robert J. Normand	☐	☐
05 Hector A. Rangel	☐	☐
06 Laura A. Reed	☐	☐
07 James W. Simpson	☐	☐
08 Nancy C. Southern	☐	☐
09 Linda A. Southern-Heathcott	☐	☐
10 Charles W. Wilson	☐	☐

	FOR	WITHHOLD
2. To vote upon the appointment of PricewaterhouseCoopers LLP as the auditor of the Company	☐	☐

Unless otherwise indicated above, this proxy is to be voted in favour of each of the resolutions in respect of the election of directors and the appointment of the auditor, all as referred to above. If any amendments or variations to matters identified in the notice of the Meeting are proposed at the Meeting or if any other matters properly come before the Meeting, discretionary authority is hereby conferred with respect thereto.

The undersigned hereby revokes any proxies previously given with respect to the Meeting.

____ __________________
Signature(s) Date

Please sign exactly as your name(s) appear on this proxy. Please see reverse for instructions. **All proxies must be received by 5:00 p.m. (Eastern Daylight Time) on May 1, 2017**, or if the Meeting is adjourned or postponed, not less than 48 hours prior to such adjournment(s) or postponement(s) (excluding Saturdays, Sundays and holidays).

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Proxy – Annual Meeting of Share Owners of the Company to be held on May 3, 2017.

Notes:

1. This proxy is for use by share owners of Class B common shares of the Company only.

2. **This proxy is solicited on behalf of the management of the Company** and the costs thereof will be borne by the Company.

3. **A share owner has the right to appoint a proxyholder (who need not be a share owner) other than the persons designated on the reverse side of this proxy to attend and act for the share owner at the Meeting. To exercise this right, the share owner may insert the name of the desired person in the blank space provided and strike out the other names or may submit another appropriate proxy.**

4. This proxy should be signed in the exact manner as the name(s) appear on the proxy. If the shares are registered in the name of more than one owner (for example, joint owners, trustees, executors), then all registered owners should sign this proxy. If the shares are registered in the name of a corporation or other form of legal entity, this proxy must be signed by the authorized attorney or officer. If a proxy is signed by a person acting as an authorized attorney or officer or in some other representative capacity, documentation evidencing qualification and authority to act may be required.

5. This proxy should be dated. If this proxy is not dated, it will be deemed to bear the date on which it is mailed to the share owner.

6. **If this proxy is duly deposited with CST Trust Company, the shares represented will be voted or withheld from voting as directed by the share owner, but if no direction is made, this proxy will be voted in favour of the above matters. If the share owner specifies in this proxy with respect to any matters to be acted upon, such shares shall, in the event of a poll on such matters, be voted in accordance with the specifications so made.** This proxy confers discretion on the proxyholder with respect to amendments to matters identified in the notice of the Meeting and other matters that may properly come before the Meeting.

7. This proxy should be read in conjunction with the accompanying documentation.

HOW TO VOTE

INTERNET

- Go to www.cstvotemyproxy.com
- Cast your vote online
- View Meeting documents

TELEPHONE

Use any touch-tone phone and call toll free in Canada and United States 1-888-489-5760 and follow the voice instructions

To vote by telephone or Internet you will need your control number. If you vote by Internet, telephone or QR Code do not return this proxy.

QR Code

To vote using your smartphone, please scan this QR Code

MAIL

Complete and return your signed proxy in the envelope provided to:

CST Trust Company
Attention: Proxy Department
P.O. Box 721
Agincourt, ON M1S 0A1

FAX

Fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111.

EMAIL

Scan and email your proxy to **proxy@canstockta.com**.

Please visit www.canstockta.com/electronicdelivery and enrol to receive all future investor documents electronically.

All proxies must be received by 5:00 p.m. (Eastern Daylight Time) on May 1, 2017, or if the Meeting is adjourned or postponed, not less than 48 hours prior to such adjournment(s) or postponement(s) (excluding Saturdays, Sundays and holidays).