



# Bluefield Solar Income Fund Limited

(An authorised closed-ended investment company incorporated in Guernsey with limited liability and with registered number 56708)

## Form of Proxy

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Bluefield Solar Income Fund Limited (the **Company**) will be held at Heritage Hall, PO Box 225, Le Marchant Street, St Peter Port, Guernsey GY1 4HY on 1 October 2014 at 10.00 a.m. Defined terms in this notice will have the meaning given to them in the circular published on 9 September 2014 (the **Circular**), a copy of which has been produced to this meeting and initialled by the Chairman for the purposes of identification. This Extraordinary General Meeting is being convened for the purpose of considering and, if thought fit, passing the following four resolutions, the first, second and third of which will be proposed as ordinary resolutions and the fourth and fifth of which will be proposed as special resolutions:

Name of Registered Shareholder

I/We hereby appoint the Chairman of the Meeting or \_\_\_\_\_ to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Bluefield Solar Income Fund Limited to be held on 1 October 2014 at 10.00 a.m. or at any adjournment thereof.

I request my/our proxy to vote in the manner indicated below:

	FOR	AGAINST	WITHHELD
<b>Ordinary Resolutions</b>			
1. <b>THAT</b> the proposed acquisition of the Target Portfolio, as described in the Circular, on the terms and subject to the conditions of the acquisition agreement dated 9 September 2014 between the Sellers (as defined in the Circular), Bluefield SIF Investments Limited and the Company (the Acquisition Agreement) be and is hereby approved and the Directors of the Company or Bluefield SIF Investments Limited (or any duly authorised committee thereof) be and they are hereby authorised to take all steps as may be necessary and appropriate in relation thereto and to carry the same into effect with such modifications, variations, revisions, waivers or amendments (provided such modifications, variations, revisions, waivers or amendments are not of a material nature) to the Acquisition Agreement or documents relating thereto as they shall deem necessary, expedient or appropriate.			
2. <b>THAT</b> , subject to the passing of resolution 1 and resolution 4 set out in this notice of extraordinary general meeting, any placing or New Ordinary Shares (or Ordinary Shares out of treasury) and/or C Shares with the L&P Sellers (as defined in the Circular) on the basis described in the Circular and pursuant to the authorities hereby granted be and is hereby approved.			
3. <b>THAT</b> , subject to the passing of resolution 4 set out in this notice of extraordinary general meeting, any placing or New Ordinary Shares (or Ordinary Shares out of treasury) and/or C Shares with CCLA (as defined in the Circular) on the basis described in the Circular and pursuant to the authorities hereby granted be and is hereby approved.			
<b>Special Resolutions</b>			
4. <b>THAT</b> , subject to the passing of Resolution 5 set out in this notice of extraordinary general meeting, the Directors be and are hereby authorised to allot, issue and/or sell equity securities for cash as if article 6.2 of the Articles did not apply to any such allotment, issue and/or sale, provided that this power shall be limited to the allotment, issue and/or sale as described in the Prospectus of up to an aggregate number of 150 million New Ordinary Shares (or Ordinary Shares out of treasury) and/or C Shares in connection with the Placing Programme and shall expire on 1 October 2015 (unless previously renewed, varied or revoked by the Company in a general meeting), save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted and issued after such expiry and the Directors shall be entitled to allot and issue equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.			
5. <b>THAT</b> , subject to the passing of Resolution 4 set out in this notice of extraordinary general meeting, the Company's articles of incorporation be amended by the deletion of the definition of "Calculation Time" in Article 1.1 and the insertion in its place of the following new definition of "Calculation Time" in Article 1.1. "Calculation Time" The earliest of: (a) the close of business on the last Business Day prior to the day on which Force Majeure Circumstances have arisen or the Directors resolve that they are in contemplation; (b) the close of business on such date as the Directors may decide is necessary to enable the Company to comply with its obligations in respect of conversion of that class of C Shares; and (c) the close of business on such Business Day as shall be determined by the Directors, in their absolute discretion, with a view to achieving the objective that the Conversion of that class of C Shares is not earnings dilutive as far as the existing Ordinary Shares is concerned, provided that such Business Day shall not fall more than six months after admission of that class of C Shares.			

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

By Order of the Board

9 September 2014

*Registered Office*  
Heritage Hall  
PO Box 225  
Le Marchant Street  
St Peter Port  
Guernsey GY1 4HY



**Notes**

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend, speak and vote at the meeting provided that all calls due from him/her in respect of his/her Ordinary Shares have been paid. A member so entitled may appoint one or more proxies to attend, speak and vote instead of him. The proxy need not be a member of the Company but must attend the meeting to represent you.
2. You may appoint one or more proxies provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. If you require any proxy, other than the Chairman of the EGM, delete the words "the Chairman of the EGM or", add the name of the proxy you wish to appoint and initial the alteration. The proxy need not be a member of the Company and is entitled to speak and vote on any other business which may properly come before the meeting. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of Ordinary Shares in relation to which he or she is authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement.
3. Where multiple proxies have been appointed to exercise rights attached to different Ordinary Shares, on a show of hands those proxy holders taken together will collectively have the same number of votes as the shareholder who appointed them would have on a show of hands if he were present at the meeting. On a poll, all or any of the rights of the shareholder may be exercised by one or more duly appointed proxies. To appoint more than one proxy (an) additional Form(s) of Proxy may be obtained by contacting Capita Asset Services on 0871 664 0300 (calls cost 10 pence per minute plus network extras, lines are open 8:30 am to 5:30 pm Monday to Friday) or on +44 208 639 3399 (if calling from outside the UK), or you may copy this form. Please indicate in the box next to the proxy holder's name the number of Ordinary Shares in relation to which he or she is authorised to act as your proxy (which, in aggregate, should not exceed the number of Ordinary Shares held by you). Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions given by you. All hard copy Forms of Proxy must be signed and should be returned together in the same envelope.
4. To change your proxy instructions simply submit a new Form of Proxy using the methods set out above.
5. The "Vote Withheld" option on the Form of Proxy is provided to enable you to abstain on any particular resolution. However, a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution.
6. A corporation must execute the Form of Proxy under its common seal or by the hand of a duly authorised officer or attorney or any other person authorised to sign on its behalf.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the register of members in respect of the joint holding (the first-named being the most senior).
8. If this Form of Proxy is returned without any indication as to how the person appointed proxy shall vote, he/she will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting.
9. To be effective, the instrument appointing a proxy (together with any power of attorney or other authority under which it is executed or a duly certified copy of such power) must be sent to Capita Asset Services: PXS 1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF, no later than 10.00 a.m. on Thursday, 29 September 2014, or not less than 48 hours before (excluding weekends and bank holidays) the time for holding any adjourned meeting, as the case may be. Completion and return of a Form of Proxy will not preclude a member from attending, speaking and voting in person at the meeting. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
10. In order to revoke a proxy instruction, you will need to inform the Company in writing and in accordance with the steps set out at note 4 to the notice of the Extraordinary General Meeting, which accompanies this Form of Proxy.
11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting to be held on 1 October 2014 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

