

## NB DISTRESSED DEBT INVESTMENT FUND LIMITED

1<sup>st</sup> and 2<sup>nd</sup> Floors, Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW

### Annual General Meeting – Form of Proxy

For use at the annual general meeting (the **"Annual General Meeting"**) of NB Distressed Debt Investment Fund Limited (the **"Company"**) to be held at 1<sup>st</sup> Floor, Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW on Wednesday 24 August 2016 at 13:00 BST.

(PLEASE USE BLOCK CAPITALS)

I/We, (name in full) (Note 1) .....  
of (address in full) .....

being (a) member(s) of NB Distressed Debt Investment Fund Limited, hereby appoint the Chairman of the Annual General Meeting or the Secretary or (Note 2) .....

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company, to be held at 1<sup>st</sup> Floor, Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW on Wednesday 24 August 2016 at 13:00 BST and at any adjournment thereof and to vote on the following resolutions as directed below.

☐

Please tick here if you are appointing more than one proxy\*.

Number of Shares proxy appointed over

\* For the appointment of more than one proxy, see Note 3.

Please indicate with an "X" (Note 4) in the appropriate spaces below how you wish your votes to be cast.

ANNUAL GENERAL MEETING ON 24 August 2016

	Ordinary Business - Ordinary Resolutions	For	Against	Vote Withheld
1	To receive and consider the Audited Annual Financial Report and Financial Statements for the year ended 31 December 2015, together with the Reports of the Directors and Auditors thereon			
2	To receive and ratify the remuneration report included in the Annual Report			
3	To elect Mrs Sarah Evans as a Director of the Company			
4	To elect Mr Stephen Vakil as a Director of the Company			
5	To re-elect Mr John Hallam as a Director of the Company			
6	To re-elect Mr Michael Holmberg as a Director of the Company			
7	To re-elect Mr Christopher Sherwell as a Director of the Company			
8	To reappoint KPMG Channel Islands Limited as the independent Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company			
9	To authorise the Directors to determine the auditors' remuneration			
	<b>Special Business - Ordinary Resolution</b>			
10	To authorise the Company to make market acquisitions of its own Ordinary Shares, Extended Life Shares and New Global Shares up to 14.99 per cent. of each class of Shares			

	Special Business - Special Resolution	For	Against	Vote Withheld
11	To amend the Articles of Incorporation of the Company in the terms set out in Appendix I of the Notice of Annual General Meeting and set out in the amended Articles of Incorporation of the Company tabled by the Chairman at the Annual General Meeting			

If you fail to select any of the given options, the proxy is authorised to vote (or abstain from voting) at his or her discretion on the specified resolutions. The proxy is also authorised to vote (or abstain from voting) on any other business which may properly come before the meeting.

\* The "Vote Withheld" option is to enable you to abstain on any of the specified resolutions. Please note that a "Vote Withheld" has no legal effect and will not be counted in the votes "For" and "Against" a resolution.

Signed .....

Date .....

**Notes:**

1. In the case of a joint holding the signature of any holder is sufficient but the vote of the senior holder who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the other joint holders; for this purpose seniority shall be determined by the order in which the names stand in the register of members.
2. If you wish to appoint a proxy other than the Chairman/Secretary you should delete the words "the Chairman of the Annual General Meeting or Secretary", insert the name and address of your appointee in the space provided and initial the amendment. A proxy need not be a member of the Company.
3. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to different shares held by a member. You may not appoint more than one proxy to exercise rights attached to any one share. Where multiple proxies have been appointed to exercise rights attached to different 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 you may photocopy the Form of Proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. Please indicate by marking "X" in the appropriate space how you wish your votes to be cast. Unless so instructed by you, the proxy will vote for or against each resolution or abstain from voting as he/she thinks fit.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised and need not be witnessed.
6. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.

Upon completion please return this Form of Proxy to the following address to arrive no later than 48 hours before the scheduled start of the Annual General Meeting: CAPITA REGISTRARS, PXS, 34 Beckenham Road, Beckenham, BR3 4TU.

If you wish to use an envelope, please address it to FREEPOST CAPITA PXS. Please note that delivery using this service can take up to 5 business days.