



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual Meeting to be held on Tuesday, April 29, 2025

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
- 2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
- 3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
- 4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
- 5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.
- 6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
- 7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
- 8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 1:00 pm, Mountain Time, on Friday, April 25, 2025.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

 Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- Smartphone?
 Scan the QR code to vote now.





To Receive Documents Electronically

 You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

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Appointment of Proxyholder

I/We being holder(s) of securities of Capital Power Corporation (the "Corporation") hereby appoint: Avik Dey, President and Chief Executive Officer, or failing this person, Jill Gardiner, Chair of the Board (the "Management Nominees")

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

Note: If completing the appointment box above YOU MUST go to http://www.computershare.com/CapitalPower and provide Computershare with the name and email address of the person you are appointing. Computershare will use this information ONLY to provide the appointee with an Invite Code to gain entry to the online meeting.

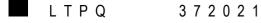
as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual Meeting of shareholders of the Corporation to be held online at meetnow.global/M7G6PV9 on Tuesday, April 29, 2025 at 1:00 pm (Mountain Time), and at any adjournment or postponement thereof.

OR

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

	For	Against		For	Against		For	Against
11. Jill Gardiner			02. Gary Bosgoed			03. Avik Dey		
14. Carolyn Graham			05. Kelly Huntington			06. Barry Perry		
7. Jane Peverett			08. Neil H. Smith			09. Keith Trent		
0. George Williams								
							For	Withhold
Appointment of Auditors he appointment of KPMG LLP, Char le Corporation, at remuneration to be					f the next A	annual Meeting of the Shareholde	rs of	
							For	Against
. Say on Pay ESOLVED, on an advisory basis ano ompensation disclosed in Capital Po							ve	
							For	Against
Shareholder Rights Plan ESOLVED, as an ordinary resolution That the shareholder rights plan of C	Capital Power etween Capita	l Power an	d Computershare Trust Company o	of Canada, be hereb	by ratified,	confirmed and approved; and	n 🔲	
	VOI 10 GGGTIOTIZ		· ·	. .				
Äny director or officer of Capital Pow Authorized Signature(s) - Th	nis section	must be	completed for your	Signature(s)		Date)	
Agreement made as April 22, 2016 be Any director or officer of Capital Pow Authorized Signature(s) - The nstructions to be executed. We authorize you to act in accordane vooke any proxy previously given with indicated above, this Proxy will be f you are voting on behalf of a corplesignation of office, e.g., ABC Inc.	nis section ace with my/ou th respect to the voted as rece poration you	r instruction ne Meeting. ommended are require	ns set out above. I/We hereby If no voting instructions are I by Management. ed to provide your name and			Date		<u> </u>
Any director or officer of Capital Pow Authorized Signature(s) - Th nstructions to be executed. We authorize you to act in accordan- evoke any proxy previously given wit ndicated above, this Proxy will be f you are voting on behalf of a corp	nis section ace with my/ou th respect to the voted as rece poration you	r instruction ne Meeting. ommended are require	ns set out above. I/We hereby If no voting instructions are I by Management. ed to provide your name and			Date		YY

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/mailingli



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