S85421-13 010 E:F
S:96 E:96 1/1
A:2 V:1

STATE STREET.
Serving Institutional Investors Worldwide™

STATE STREET TRUST
ATTN: PROXY SERVICES
1776 HERITAGE DRIVE
NORTH QUINCY MA 02171

AVENUE INVESTMENT MANAGEMENT
PAUL HARRIS
47 COLBORNE STREET, SUITE 300
TORONTO, ON M5E 1PB
CANADA

VOTING INSTRUCTION FORM
ATLANTIC POWER CORPORATION ("ATLANTIC POWER")

MEETING TYPE: SPECIAL MEETING
MEETING DATE: TUESDAY, NOVEMBER 1, 2011 AT 9:00 AM EDT
RECORD DATE: OCTOBER 3, 2011
CONTROL NO: **029151662152** CUID: T770 C81
ACCOUNT NO: HRT3SSTA 01 OM
PROXY DEPOSIT DATE: OCTOBER 28, 2011 CUSIP: 04878Q863

WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

VOTE BY INTERNET:	**GO TO: *WWW.PROXYVOTE.COM*** Your 12-digit control number is located above.
VOTE BY TELEPHONE:	You may enter your voting instructions by telephone at: **English: 1-800-474-7493** or **French: 1-800-474-7501** Your 12-digit control number is located above.
VOTE BY MAIL:	This voting instruction form may be returned by mail in the envelope provided.
VOTE BY FACSIMILE:	905-507-7793 or 514-281-8911.

T2-102605 R4

APPOINTEE(S) **IRVING GERSTEIN, OR FAILING HIM, JOHN MCNEIL**

IF YOU WISH TO ATTEND THE MEETING OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF, OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

0100010000000000000000007018

CONTROL NO. → 029151662152 120400

PLEASE PRINT APPOINTEE NAME

SEE VOTING INSTRUCTIONS ON REVERSE

ITEM(S) **(FILL IN ONLY ONE BOX "■" PER ITEM IN BLACK OR BLUE INK)**
VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** ***OVER THE BOXES***

		FOR	AGAINST
01	THE APPROVAL, WITH OR WITHOUT VARIATION, OF AN ORDINARY RESOLUTION (THE "SHARE ISSUANCE RESOLUTION"), THE FULL TEXT OF WHICH IS SET FORTH IN ANNEX F TO THE ACCOMPANYING CIRCULAR, AUTHORIZING ATLANTIC POWER TO ISSUE SUCH NUMBER OF COMMON SHARES IN THE CAPITAL OF ATLANTIC POWER AS IS NECESSARY TO COMPLETE THE ARRANGEMENT, BEING 1.3 ATLANTIC POWER COMMON SHARES FOR EACH CAPITAL POWER INCOME L.P. UNIT TO A MAXIMUM OF 31,500,221 ATLANTIC POWER COMMON SHARES PURSUANT TO THE TERMS OF THE ARRANGEMENT AGREEMENT DATED JUNE 20, 2011, AS AMENDED EFFECTIVE JULY 25, 2011, AMONG CAPITAL POWER INCOME L.P., CPI INCOME SERVICES LTD., CPI INVESTMENTS INC. AND ATLANTIC POWER, A COPY OF WHICH IS INCLUDED AS ANNEX A TO THE ACCOMPANYING CIRCULAR (ALL AS MORE PARTICULARLY DESCRIBED IN THE ACCOMPANYING CIRCULAR).	■	□
02	THE APPROVAL, WITH OR WITHOUT VARIATION, OF AN ORDINARY RESOLUTION, THE FULL TEXT OF WHICH IS SET FORTH IN ANNEX F TO THE ACCOMPANYING CIRCULAR, GRANTING TO THE PROXY HOLDERS THE AUTHORITY TO VOTE IN THEIR DISCRETION WITH RESPECT TO THE APPROVAL OF ANY PROPOSAL TO POSTPONE OR ADJOURN THE MEETING TO A LATER DATE FOR A REASONABLE BUSINESS PURPOSE, INCLUDING TO SOLICIT ADDITIONAL PROXIES IN FAVOR OF THE APPROVAL OF THE SHARE ISSUANCE RESOLUTION IF THERE ARE NOT SUFFICIENT VOTES FOR ITS APPROVAL AT THE MEETING (ALL AS MORE PARTICULARLY DESCRIBED IN THE ACCOMPANYING CIRCULAR).	■	□

ITEM(S) **(FILL IN ONLY ONE BOX "■" PER ITEM IN BLACK OR BLUE INK)**
VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** ***OVER THE BOXES***

NOTE **THIS VOTING INSTRUCTION FORM IS BEING SOLICITED BY OR ON BEHALF OF MANAGEMENT OF ATLANTIC POWER.**
NOTE **THIS VOTING INSTRUCTION FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.**
NOTE **THIS VOTING INSTRUCTION FORM SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING MANAGEMENT PROXY CIRCULAR.**

MMS AGT 07/12

DATE (DD/MM/YY)

SIGNATURE(S) ***INVALID IF NOT SIGNED*** 029151662152