

CABLE BAHAMAS LTD.
PROXY FORM
PROXY SOLICITED BY MANAGEMENT FOR THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS TO BE HELD TUESDAY, JUNE 15, 2010

The undersigned _____ (*please print*)
of _____ (*please print*) being a shareholder
of Cable Bahamas Ltd. ("the Company"), hereby appoints Philip Keeping, Chairman of the Board of Directors
of Cable Bahamas Ltd., or failing him, Anthony Butler, president and chief executive officer of the Company or
instead of either of them _____ as proxy of
the undersigned to attend and vote at the Annual General Meeting of Shareholders ("the meeting") of the
Company to be held on June 15, 2010 and at any adjournment thereof. Notice of the meeting, together with
the accompanying financial statements and the Proxy Statement have been received by the undersigned, and
on behalf of the undersigned to vote as specifically directed below.

1. To vote for, vote against or withhold from voting on the approval of the Minutes of the last Annual
General Meeting held on September 23, 2009.

Approval of Minutes: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

2. To vote for, vote against or withhold from voting on the approval of the financial statements and the
report of Auditors thereon.

**Approval of financial
statements and Auditor's
report thereon:** VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

3. To vote for or withhold from voting on the election of the following directors, as specified in the
accompanying Proxy Statement.

Election of Directors:

Mr. Frank Watson VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

Ms. Sandra Knowles VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

Mr. Brendan Paddick VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

Mr. Gary Kain VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

Mr. Philip Keeping VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

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4. To approve the dividend paid by the Company for the year ended December 31, 2009.

Approval of dividends: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

5. To ratify and confirm all acts, transactions and proceedings of Directors, Officers and Employees of the Company for the financial year ended December 31, 2009.

Ratification of Directors

Officers & Employees: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

6. To vote for or withhold from voting on the appointment of Deloitte & Touche, 2nd Terrace, Collins Avenue, P. O. Box N-7120, Nassau, Bahamas as the Auditor of the Company and to authorize the Directors to fix their remuneration.

Appointment of

Deloitte & Touche: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

7. To amend the Articles of Association and insert in the Interpretation Section the following:

“Affiliate means any person which directly or indirectly, alone or together with others, Controls, is controlled by or is under common control with, another person, including any officer, director, or employee or family member of such person.

“Control” or “Controls” means in relation to a body corporate, person or entity (“Subsidiary”), the power of another body corporate, person or entity (“Parent”) to secure that the affairs of the Subsidiary are conducted in accordance with the wishes of that Parent, including the power to govern the financial and operating policies of the Subsidiary so as to obtain benefits from its activities:

- by means of the holding of shares, or the possession of voting power, in or in relation to that or any Subsidiary;*
- by virtue of any powers conferred by the constitutional or corporate documents, or any other document, regulating that or any Subsidiary;*
- by an agreement that gives that person the right to control the votes of other shareholders;*
- by virtue of the powers to govern the Subsidiary’s financial or operating policies by agreement or statute;*
- by a right to appoint or remove the majority of the board of directors or other governing body of the Subsidiary or the power to direct their votes; or*
- a combination of factors that such control rests with the Parent.*

“Controlling” and “controlled by” shall be construed accordingly and is presumed to exist when the Parent owns, directly or indirectly through Subsidiaries, more than one half of an entity’s voting power and a

“Change of Control” occurs if a Parent, who controls any Subsidiary, ceases to do so or if another body corporate, person or entity acquires control of the Subsidiary.

“Lawful Money of The Bahamas” – means Bahamian Dollars or United States Dollars as applicable.”

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Amend the Interpretation

Section as aforesaid: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

8. To delete from the Interpretation Section the following meanings:

“Columbus Communications” means Columbus Communications Ltd. A company incorporated under the laws of the Commonwealth of The Bahamas.

“BEC” means Bahamas Electricity Corporation established by Section 3 of the Electricity Act.

“Batelco” means Bahamas Telecommunications Corporation established by Section 3 of the Bahamas Telecommunications Corporation Act.”

**Delete the meanings of Columbus
Communications, BEC and**

Batelco as aforesaid: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

9. To amend Article 11 as follows:

Delete “no person excepting Columbus Communications, BEC and Batelco shall each be allowed to subscribe for and take more than 5% of the total shareholding.”

Delete Article 11

as aforesaid: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

10. To delete and replace Article 38 as follows:

“38 (1) The directors may decline to register any transfer, transmission or allotment of ordinary shares if such transfer, transmission or allotment would cause Bahamian citizens to own less than 51% of the ordinary shares of the Company or if, in any event, the effect of any transfer, transmission or allotment of ordinary shares by a transferor or transferors would, if completed, result in the total shareholding of any person(s), entity(ies) or party(ies) under the same Control exceeding 22% of the issued ordinary shares of the Company or result in the transferee whether singly or together with persons or entities acting in concert or connected with that transferee obtaining a Controlling Interest in more than 22% of the ordinary shares of the Company or breach any financial or regulatory covenants, laws or regulations. The Directors may also decline to register the transfer of a share on which the Company has a lien.

(2) In the event that any transfer, transmission or allotment of any ordinary share(s) to any person(s), corporate body(ies) or other entity(ies) exceeds the limit on shareholding set out in Article 38(1), the directors shall give written notice to the transferee(s) to dispose of, transfer or sell the excess number of ordinary shares such that the number of ordinary shares held by the transferee(s) shall not exceed the shareholding limit set out in Article 38(1). Should the transferee(s) fail to or make any default in transferring the excess ordinary shares within the time period stipulated by the directors, the directors may appoint one of the members of the Board of Directors or some other person duly nominated by a resolution of the Board for that purpose (who shall forthwith be deemed to be the duly appointed attorney of the transferee(s) with full power to execute, complete and deliver in the name and on behalf of the transferee(s) a transfer or transfers of the relevant excess ordinary shares) and

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any director may receive and give a good discharge for the purchase price on behalf of the transferee(s) and enter the name of the purchaser or purchasers in the register as the holder or holders of the ordinary shares so purchased by it, him or them. The Board shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the transferee(s).

(3) Notwithstanding the foregoing, the directors may in their absolute discretion give their written consent and approval for any person(s), corporate body(ies) or other entity(ies) to acquire ordinary shares in excess of the limit set forth in Article 38(1) and upon such terms and conditions (if any) as the directors in their absolute discretion may impose or require."

Delete and Replace

Article 38 as aforesaid: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

11. To delete and replace Article 75 as follows:

"Subject as hereinafter provided, the directors shall be six in number at least four of whom shall be independent of any instrumentality of the Government of The Bahamas and/or shall not be officers or employees of the Company or any of its affiliates. A director shall not require any qualification by way of holding any shares or other securities of the Company."

Increase the number of directors to six and requiring that at least four of them are independent of any instrumentality of the Government and/or not employees or officers of the Company or any of its affiliates:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

12. To delete Article 76 in its entirety.

Delete Article 76

in its entirety: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

13. To amend Article 77 as follows:

Delete "or the written consent of Columbus Communications."

**Amend the Articles deleting
the requirement for Columbus**

Communications consent: VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

14. To delete and replace Article 78 as follows:

"(1) At every Annual General Meeting, at least two of the Directors shall retire from office, provided that no two directors shall serve for more than three consecutive years without retiring.

(2) The directors to retire shall be the two who would have been elected the longest but as between directors who were elected on the same day the two to retire shall (unless otherwise agreed among themselves) be determined by lot."

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Make it a requirement that at least two directors have to retire and that Directors shall not serve more than three (3) consecutive years:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

15. To delete and replace Article 79 as follows:

"A retiring director shall be eligible for reelection, although no director shall have a right to be re-elected."

**Re-election eligibility
of a retiring director:**

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

16. To delete and replace Article 80 as follows:

"The office of a director shall be vacated in any of the following events, namely:

- 1. if he becomes bankrupt, or suspends payment, or compounds with his creditors;*
- 2. if he is found lunatic or becomes of unsound mind;*
- 3. if by notice in writing to the Company, he resigns his office;*
- 4. if he is requested in writing by members holding or representing more than one-half in value of the subscribed and issued shares of the Company having the right to attend and vote at general meetings to vacate his office; or*
- 5. if he is removed from office by resolution at a general meeting;*
- 6. if he becomes prohibited by law or by the Act from acting as a director;*
- 7. if he ceases to be independent of any instrumentality of the Government or becomes an employee or officer of the Company or any of its affiliates after being elected or appointed to the Board."*

Subarticle 7 is new and represents an additional event of disqualification:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

17. To insert at the end of Article 82 the following:

"This Article is subject to the requirement that at all times at least four members of the Board of Directors must be independent of any instrumentality of the Government of the Commonwealth of The Bahamas or of the Company or any of its affiliates."

Insert a requirement that at least four members have to be independent of any instrumentality of the government of The Bahamas or officer or employee of the Company or any of its affiliates:

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18. To delete and replace Article 84 as follows:

"The Company may by resolution of members of which notice has been given appoint another person in place

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of a director removed from office under the last preceding Article, and in default thereof the vacancy may be filled by the directors as a casual vacancy. A person appointed hereunder shall complete the term of the removed director."

Directors can determine that a director filling a casual vacancy can serve the remainder of the unexpired term of the vacancy:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

19. To delete and replace Article 85 as follows:

"The directors shall have power at any time and from time to time to appoint any person to be a director either to fill a casual vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any director so appointed shall complete the term of the removed director."

Directors can determine that a director filling a casual vacancy can serve the remainder of the unexpired term of the vacancy:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

20. Renumber and amend Article 86—Director or Officer Contracting with the Company or any of its affiliates—as follows:

"86 (1) Provided there are at least three directors who are not officers or employees of the Company or any of its affiliates, and who are independent of any instrumentality of the Government, a director may hold any other office or place of profit under the Company (other than the office of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of director, for such period and on such terms (as to remuneration and otherwise) as the directors may determine.

(2) No director or officer or intending director or officer shall be disqualified by his office from contracting or dealing with the Company either as vendor, purchaser, or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any director or officer shall be in any way interested, be avoided.

(3) Nor shall any director or officer so contracting or dealing, or being so interested, be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such director or officer holding that office or the fiduciary relation thereby established.

(4) Articles 86 (1) and (2) are subject to the requirement that the nature of the Director's interest must be disclosed at the meeting of the directors at which the contract or arrangement is considered if the interest then exists, or in any other case at the first meeting of the directors after the acquisition of the interest.

(5) A director having disclosed the interest as aforesaid shall be entitled to be counted in the quorum present at such meeting and to vote as a director in respect of any contract or arrangement in which an interest has been disclosed.

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(6) A general notice that a director is a member of any specified firm or Company and is to be regarded as interested in all transactions with that firm or Company, shall be a sufficient disclosure under this Article as regards such director and the said transactions, and after such general notice it shall not be necessary for such director to give a special notice relating to any particular transaction with that firm or Company, provided such notice is given at a meeting of the directors or brought up and read at the next meeting of the directors after it is given."

To allow a director to contract with the Company provided there are at least three directors who are independent of any instrumentality of the Government and/or of the Company on the Board:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

21. Insert in Article 91 after 'appointing' the following:

"the Chairman of the Board of Directors and"

Provide for the appointment of the Chairman of the Board of Directors:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

22. Insert a new Article after Article 91 that reads as follows:

"The Chairman of the Board of Directors shall act as Chairman of all meetings of the members and of the directors. He shall also perform all such other duties as may be prescribed by these Articles, the Company in general meeting, or the directors."

Insert Article providing for the duties of the Chairman of the Board:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

23. Delete and Replace Article 92 as follows:

"The quorum necessary for the transaction of the business of the directors shall not be less than three directors who are independent of the instrumentality of the Government and/or are not employees or officers of the Company or its affiliates."

The quorum for a Board meeting shall be at least three directors who are independent of any instrumentality of Government and/or cannot be employees or officers of the Company or its affiliates:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

24. Delete and Replace Article 93 as follows:

"The Chairman of the Board of Directors, the President, or any three other directors may at any time convene a meeting of the directors. Every director shall be entitled to such notice of every meeting of the directors as may be from time to time determined by the directors, and every such notice shall be in writing or by cable, radiogram, telegram, e-mail or any other electronic communication. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote."

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The number of directors that can call a meeting has been increased from two to three and methods of notice can include e-mails or other electronic communication:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

25. Delete from Article 107 "Chairman of the Board of Directors."

Delete the Chairman of the Board of Directors as an officer:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

26. Delete Article 110 and its heading.

"Chairman of the Board of Directors"

The Chairman of the Board of Directors shall act as Chairman of all meetings of the members and of the directors. He shall also perform all such other duties as may be prescribed by these Articles, the Company in general meeting, or the directors."

Delete Article 110 and its heading:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

27. Insert in Article 141 "material" before "error"

Insert in Article 141

'material' before 'error':

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

28. To delete "Subject to Article 76" throughout the Articles of Association."

Delete "Subject to Article 76" throughout the Articles of Association:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

29. To amend, consolidate, restate and replace the existing Memorandum and Articles of Association of the Company with the Second Amended and restated Memorandum and Articles of Association.

To replace the existing Memorandum and Articles of Association with the Second Amended and Restated Memorandum and Articles of Association:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

30. To authorize the Secretary to renumber the Articles accordingly to take into account the above amendments and further to renumber cross-references in the Articles to take into account the above amendments.

Renumbering of the Second Amended and Restated Memorandum and Articles of Association:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

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31. To authorize the Directors to execute any and all documents to effect the consolidation, restatement and replacement of the existing Memorandum and Articles of Association and to make all necessary filings and supply all necessary information to the relevant agencies in connection therewith.

Authorize Directors to effect the Second Amended and Restated Memorandum:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

The following Resolution is contingent upon the resolution to increase the number of Directors on the Board being approved by the shareholders:

32. To elect Anthony Butler as a Director.

Elect Anthony Butler as a Director:

VOTE FOR VOTE AGAINST WITHHOLD FROM VOTING

33. To vote in their discretion upon any other business which may properly come before the meeting or any adjournment thereof.

The undersigned revokes any prior proxies to vote the shares covered by this proxy.

This proxy is solicited on behalf of the Management of the Company and will be voted as directed in the spaces provided above or, if no direction is given it will be voted in the affirmative for each of the above proposals.

Dated this _____ day of _____, 2010.

(Signature of Shareholder)

(Signature of Joint Shareholder(s))

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NOTES

The persons named in this proxy are officers of the Company. Each shareholder submitting the proxy shall have the right to appoint a person or company to represent him/her at the Meeting other than the persons designated above. To exercise this right, the shareholder may insert the name of the desired representative in the blank space provided and strike out the other names or may submit another appropriate proxy.

In order for this form of proxy or other appropriate forms of proxy to be valid, it must be signed and should be dated by the shareholder or the shareholder's attorney. The signature should be exactly the same as the name in which the shares are registered. The proxy must be sent by mail or hand delivered to the offices of Bahamas Central Securities Depository Limited, 50 Exchange Place, Bay Street, P. O. Box EE-15672, Nassau, Bahamas no later than 4 p.m. on June 14, 2010. If this form of proxy is received undated but otherwise properly executed, it will for all purposes be deemed to be dated on or before June 15, 2010.

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