

PROXY INSTRUCTIONS FOR DIVIDEND AND INCOME FUND (DNI) FOR THE ANNUAL MEETING OF SHAREHOLDERS

Record date: February 11, 2019

Meeting Date: June 6, 2019

DEF 14A: <https://www.sec.gov/Archives/edgar/data/1059213/000105921319000007/def14a.htm>

Note: Bulldog Investors, LLC, the investment advisor for Special Opportunities Fund, Inc., intends to vote all other proxies for which it has discretionary voting authority TO WITHHOLD AUTHORITY to elect Messrs. Werner and Winmill as trustees and FOR the Shareholder Proposal.

My (our) proxy voting instructions are as follows:

(INSTRUCTIONS: Mark voting instructions by placing an “x” in the appropriate [].)

PROPOSAL 1. TO ELECT PETER K. WERNER AND THOMAS B. WINMILL AS TRUSTEES OF THE FUND.

FOR WERNER []

WITHHOLD AUTHORITY []

FOR WINMILL []

WITHHOLD AUTHORITY []

PROPOSAL 2. TO TERMINATE ALL INVESTMENT ADVISORY AND MANAGEMENT AGREEMENTS BETWEEN DIVIDEND AND INCOME FUND AND BEXIL ADVISERS LLC UNLESS THE BOARD PROPOSES, AND SHAREHOLDERS APPROVE, AT THIS MEETING, A PLAN TO LIQUIDATE OR OPEN-END THE FUND WITHIN ONE YEAR, IN WHICH CASE THE INVESTMENT ADVISORY AND MANAGEMENT AGREEMENTS BETWEEN DIVIDEND AND INCOME FUND AND BEXIL ADVISERS LLC SHALL REMAIN IN EFFECT AS LONG AS NECESSARY TO IMPLEMENT THESE ACTIONS.

FOR []

AGAINST []

ABSTAIN []

I certify that as of the above record date, I beneficially owned (or had voting authority for) _____ common and _____ convertible preferred shares of Special Opportunities Fund, Inc.

Name(s)/Signature(s)

Date

Phone Number

email

*Please complete, sign, and date this form and submit it no later than June 3, 2019 by email to proxyinstructions@bulldoginvestors.com or by fax to (201) 556-0097.