

PROXY INSTRUCTIONS FOR ADAMS NATURAL RESOURCES FUND, INC. (PEO)

Record date: January 31, 2020

Meeting Date: April 9, 2020

MANAGEMENT’S Proxy Statement: https://www.adamsfunds.com/wp-content/uploads/peo_proxy_2019-1.pdf

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 VOTING for all the nominees and FOR the Ratification of the selection of PricewaterhouseCoopers LLP as independent public auditors.

My (our) proxy voting instructions are as follows:

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

1. ELECTION OF DIRECTORS.

Enrique R. Arzac; Kenneth J. Dale; Frederic A. Escherich; Roger W. Gale; Lauriann C. Kloppenburg; Kathleen T. McGahran; Craig R. Smith; Mark E. Stoeckle

FOR ALL []

WITHHOLD ALL []

2. RATIFICATION OF PRICEWATERHOUSECOOPERS LLP (“PWC”) AS THE FUND’S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS.

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 April 3, 2020 by email to proxyinstructions@bulldoginvestors.com or by fax to (201) 556-0097.