

BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST  
c/o GEORGESON LLC  
1290 Avenue of the Americas, 9<sup>th</sup> Floor  
New York, NY 10104

## EVERY VOTE IS IMPORTANT

### EASY VOTING OPTIONS:



**VOTE ON THE INTERNET**  
Log on to:  
[www.proxy-direct.com](http://www.proxy-direct.com)  
or scan the QR code  
Follow the on-screen instructions  
*available 24 hours*



**VOTE BY PHONE**  
Call 1-800-337-3503  
Follow the recorded instructions  
*available 24 hours*



**VOTE BY MAIL**  
Vote, sign and date this **WHITE** Proxy  
Card and return in the  
postage-paid envelope

**THANK YOU FOR VOTING**

**THIS IS THE WHITE PROXY CARD**

Please detach at perforation before mailing.

#### WHITE PROXY CARD

**BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST  
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 26, 2024  
PROXY SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES**

The undersigned hereby appoints Jay M. Fife, Jonathan Diorio and Paul Mickle, and each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all of the shares of BlackRock ESG Capital Allocation Term Trust (the "Trust") that the undersigned is entitled to vote at the Annual Meeting of Shareholders of the Trust to be held on June 26, 2024 at 11:00 a.m. (Eastern time), and any adjournments, postponements or delays thereof. The validity of this proxy is governed by Maryland law. This proxy does not revoke any prior powers of attorney except for prior proxies given in connection with the Annual Meeting of Shareholders.

**THIS PROXY, IF PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF THIS PROXY IS EXECUTED BUT NO INSTRUCTION IS GIVEN WITH RESPECT TO THE PROPOSALS, THIS PROXY WILL BE VOTED FOR PROPOSAL 1 AND AGAINST PROPOSAL 2.**

**IN THEIR DISCRETION, THE PROXIES ARE AUTHORIZED TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY BE PRESENTED AT THE ANNUAL MEETING OR ANY ADJOURNMENTS, POSTPONEMENTS OR DELAYS THEREOF.**

**VOTE VIA THE INTERNET:** [www.proxy-direct.com](http://www.proxy-direct.com)  
**VOTE VIA THE TELEPHONE:** 1-800-337-3503

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PLEASE MARK, SIGN, DATE THIS WHITE PROXY ON THE REVERSE SIDE AND RETURN IT PROMPTLY USING THE ENCLOSED ENVELOPE.

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code

# EVERY SHAREHOLDER'S VOTE IS IMPORTANT

Important Notice Regarding the Availability of Proxy Materials for the  
Annual Meeting of Shareholders to be held on June 26, 2024.

The Proxy Statement is available at:  
<https://www.proxy-direct.com/blk-33886>

Please detach at perforation before mailing.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD. THE BOARD RECOMMENDS VOTING "FOR" PROPOSAL 1 AND AGAINST PROPOSAL 2.

TO VOTE MARK BLOCKS BELOW IN BLUE OR BLACK INK AS SHOWN IN THIS EXAMPLE: ☒

## A Proposals

1. To Elect the Class I and Class II Board Member Nominees.

<input type="checkbox"/> To vote <u>all</u> Nominees <b>FOR</b>	<input type="checkbox"/> To vote <u>all</u> Nominees <b>AGAINST</b>	<input type="checkbox"/> To vote <u>all</u> Nominees <b>ABSTAIN</b> or vote separately by Nominee below	
01. Cynthia L. Egan (Class I)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>	02. Lorenzo A. Flores (Class I)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>
03. Stayce D. Harris (Class I)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>	04. R. Glenn Hubbard (Class II)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>
05. W. Carl Kester (Class II)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>	06. Catherine A. Lynch (Class I)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>
07. John M. Perlowski (Class II)	FOR <input type="checkbox"/> AGAINST <input type="checkbox"/> ABSTAIN <input type="checkbox"/>		

2. If properly presented at the meeting, a proposal submitted by a hedge fund managed by Saba Capital Management, L.P. to terminate the investment management agreement between the Trust and BlackRock Advisors, LLC.

FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
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## B Authorized Signatures — This section must be completed for your vote to be counted. — Sign and Date Below

**Note:** Please sign exactly as your name(s) appear(s) on this WHITE Proxy Card, and date it. When shares are held jointly, each holder should sign. When signing as attorney, executor, guardian, administrator, trustee, officer of corporation or other entity or in another representative capacity, please give the full title under the signature.

Date (mm/dd/yyyy) — Please print date below

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Signature 1 — Please keep signature within the box

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Signature 2 — Please keep signature within the box

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Scanner bar code

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