

FORM OF PROXY



I/We (please print names in full) \_\_\_\_\_

of (address) \_\_\_\_\_

being the registered holder(s) of \_\_\_\_\_ ordinary shares in the capital of Sephaku Holdings does hereby appoint:

1. \_\_\_\_\_ or failing him/her;

2. \_\_\_\_\_ or failing him/her;

the chairman of the AGM as my/our proxy to act for me/us and on my/our behalf at the AGM which will be held at the Ovals room, Centurion Lake Hotel, 1001 Lenchen Avenue North, Centurion on 21 August 2014 at 11:00 for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at any adjournment thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name/s, in accordance with the following instructions:

	Number of ordinary shares		
	For	Against	Abstain
Ordinary resolutions			
1. Adoption of the annual financial statements			
2. Election and re-election of directors			
2.1 B Williams			
3. Election of J Pitt as alternate director			
4. Reappointment of external auditor			
5. Election of independent non-executive directors to the audit and risk committee			
5.1 B Williams			
5.2 PM Makwana			
5.3 MG Mahlare			
6. General authority to directors to allot and issue authorised but unissued shares			
7. General authority to issue shares for cash			
8. Sephaku Holdings remuneration policy			
9. Signing authority			
Special resolutions			
1. General authority to acquire/(repurchase) issued shares			
2. Remuneration payable to Independent non-executive directors and non-executive directors participating in board committees			
3. Financial assistance for any beneficiary participating in any Sephaku Holdings group share incentive scheme			
4. Financial assistance for present or future subsidiaries			
5. Allocation of options			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2014

Signature \_\_\_\_\_

Assisted by me (where applicable) \_\_\_\_\_

Phone number: \_\_\_\_\_ Cell phone number: \_\_\_\_\_

#### **NOTES TO THE FORM OF PROXY**

Each Sephaku Holdings shareholder is entitled to appoint one or more proxy(ies) (who need not be a shareholder(s) of Sephaku Holdings) to attend, speak and vote in his stead at the AGM.

1. A Sephaku Holdings shareholder may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space provided, with or without deleting "the chairman of the AGM". The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to the exclusion of those whose names follow.
2. A Sephaku Holdings shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the chairman of the AGM, if he/she is the authorised proxy, to vote in favour of the resolutions at the meeting, or any other proxy to vote or to abstain from voting at the meeting as he/she deems fit, in respect of all the shares concerned. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or his/her proxy, but the total of the votes cast and in respect whereof abstentions are recorded may not exceed the total of the votes exercisable by the shareholder or his/her proxy.
3. The chairman of the meeting may reject or accept any form of proxy, which is completed and/or received, other than in compliance with these notes.
4. When there are joint registered holders of any shares, any one of such persons may vote at the meeting in respect of such shares as if he/she was solely entitled thereto, but, if more than one of such joint holders be present or represented at any meeting, that one of the said persons whose name stands first in the register in respect of such shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member, in whose name any shares stand, shall be deemed joint holders thereof.
5. Forms of proxy must be completed and returned to the company secretary at Southdowns Office Park, Block A, corner Karee and John Vorster Streets, Irene X54, Pretoria (for attention Jennifer Bennette) to be received by no later than 48 hours before the time of the AGM; or be lodged with the chairperson of the AGM prior to the AGM so as to reach him by no later than immediately prior to the commencement of voting on the resolutions at the AGM.
6. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
7. Documentary evidence establishing the authority of a person signing the proxy form in a representative capacity must be attached to this form, unless previously recorded by Sephaku Holdings or waived by the chairman of the AGM.
8. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM, and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.