

Alexander Forbes Group Holdings Limited
("the Company")
(Incorporated in the Republic of South Africa)
Registration No. 2006/025226/06

For use by the ordinary shareholders in respect of the annual general meeting of shareholders of the company, to be held in the Table Mountain Board Room, 7th Floor, Alexander Forbes, 115 West Street, Sandown, Johannesburg on Friday, 26 August 2016 at 08:30.

Each shareholder is entitled to appoint one or more proxies (none of whom needs to be a shareholder of the company) to attend, speak and, on a poll, vote in place of that shareholder at the annual general meeting.

I/We _____

of (address) _____

being the holder/holders of _____ ordinary shares in the share capital of the company, do hereby appoint (see note 1):

1. _____ or failing him/her,
2. _____ or failing him/her,
3. the chairman of the special general meeting,

as my/our proxy to vote for me/us on my/our behalf at the annual general meeting which will be held at 08:30 on Friday, 26 August 2016 for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, at each adjournment thereof and to vote on the resolutions in respect of the ordinary shares registered in my/our name/s in accordance with the following instructions (see note 2):

	Number of votes (one vote per share)		
	In favour	Against	Abstain
Ordinary resolutions numbered 1.1 to 1.4 – Re-election of directors			
1.1 Dr D Konar			
1.2 Mr DJ Anderson			
1.3 Mr MS Moloko			
1.4 Ms BJ Memela			
Ordinary resolutions numbered 2.1 to 2.3 – Appointment of audit committee members			
2.1 Dr D Konar			
2.2 Mr MD Collier			
2.3 Mr RM Kgosana			
Ordinary resolution number 3 – Reappointment of auditors			
Ordinary resolution number 4 – Endorsement of remuneration policy			
Special resolution number 1 – Non-executive directors' fees			
Special resolution number 2 – Section 45 intergroup loans			
Ordinary resolution number 5 – Authorisation of directors			

Signed at _____ on _____ 2016.

Signature _____

Assisted by me (where applicable) _____

Please read the notes on the reverse side.

NOTES

Instructions on signing and lodging the annual general meeting proxy form

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the shareholder. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of ordinary shares than you own in the company, insert the number of ordinary shares in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all shareholder's votes exercisable thereat. A shareholder or the proxy is not obliged to use all the votes exercisable by the shareholder or by the proxy, but the total of votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by the proxy.
3. Forms of proxy must be received at the office of the company secretary or the transfer secretaries by not later than 08:30 on Wednesday, 24 August 2016.
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company or waived by the chairman of the annual general meeting.
6. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of the company.
8. The chairman of the annual general meeting may reject or accept a form of proxy which is completed and/or received other than in accordance with these notes if he is satisfied as to the manner in which the shareholder wishes to vote.