

**This document is important and requires your immediate attention**  
**Confidential**



**South African Reserve Bank**

Incorporated in the Republic of South Africa in terms of the South African Reserve Bank Act 90 of 1989, as amended

**Form of proxy**

For use by the South African Reserve Bank's ("the Bank") shareholders registered as such at 16:00 on Friday, 29 January 2016 ("the shareholders") at the annual Ordinary General Meeting (AGM) convened in terms of Regulation 7 of the Regulations framed under section 36 of the South African Reserve Bank Act 90 of 1989, as amended ("the SARB Act"), to be held in the Auditorium of the South African Reserve Bank Conference Centre, at 370 Helen Joseph Street (formerly Church Street), Pretoria, on Friday, 29 July 2016 at 10:00.

I, the undersigned \_\_\_\_\_ of \_\_\_\_\_  
being the holder of \_\_\_\_\_ of the Bank's shares, and entitled to \_\_\_\_\_ vote(s) (see Notes 11, 12 and 13\*), hereby appoint (see Note 1\*):

1. \_\_\_\_\_ of \_\_\_\_\_ or failing him/her,
2. \_\_\_\_\_ of \_\_\_\_\_ or failing him/her,
3. the Chairperson of the meeting,

as my proxy to attend, speak and vote on my behalf at the AGM of the Bank's shareholders to be held on Friday, 29 July 2016 at 10:00 and at every adjournment thereof and to vote or abstain from voting in respect of the vote-bearing shares registered in my name, in accordance with the instructions shown on the back of this form (see Note 2\*):

Unless otherwise instructed, my proxy may vote as he/she deems fit.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2016

Signature \_\_\_\_\_

E-mail or facsimile no: \_\_\_\_\_ (see Note 3\*)

Capacity of signatory (where applicable) \_\_\_\_\_

**Note: Authority of signatory to be attached (see Note 8\*)**

Assisted by me (where applicable)	Full name	_____
	Capacity	_____
	Signature	_____

Witness \_\_\_\_\_

**\*Please refer to the notes on page 3 of this form of proxy.**

Please note that this form must be lodged with the Secretary of the Bank or the Transfer Secretary not later than 48 hours before the meeting, i.e. not later than 10:00 on Wednesday, 27 July 2016. Please carefully review the Notes on page 3 of this proxy form and kindly ensure that the form is duly witnessed on page 1.

	<b>Please insert an "x" in the appropriate space(s) provided</b>	<b>In favour of</b>	<b>Against</b>	<b>Abstain</b>
1.	Acceptance of the minutes of the 2015 AGM			
2.	Acceptance of the financial statements for the year ended 31 March 2016, including the Directors' report and the external auditors' report			
3.	Approval of the independent external auditors' remuneration			
4.	Appointment of PricewaterhouseCoopers Inc and SizweNtsalubaGobodo Inc as the independent external auditors for the 2016/17 financial year			
5	To elect three non-executive directors to serve on the Bank's Board of directors (in terms of Regulation 7.3(b) of the Regulations, read with section 4 (1) (b) of the SARB Act):			
5.1.1	Election of a non-executive director with knowledge and skills in industry (Shareholders must vote for only one of the following three candidates)			
	Ms Doris Liana Theresia Dondur			
	Dr Charlotte Barbara Du Toit			
	Mrs Simone Irene Le Hane			
5.1.2	Election of a non-executive director with knowledge and skills in industry (Shareholders must vote for only one of the following two candidates)			
	Prof Michiel Petrus Rasmus Erasmus			
	Prof Benjamin Willem Smit			
5.1.3	Election of a non-executive director with knowledge and skills in agriculture (Shareholders must vote for only one of the following three candidates)			
	Mr Andries Gerhardus Du Preez			
	Mr Omri Van Zyl			
	Mr Nicholas Vink			

## Notes

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 option 3: "the Chairperson of the meeting", but any such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the shareholder and by inserting an "x" in the appropriate box next to each resolution. Failure to comply with the above will be deemed to authorise and direct the Chairperson of the meeting, if he/she is the authorised proxy, or any other proxy, to vote or abstain from voting at the meeting as he/she deems fit, in respect of all the shareholder's votes exercisable thereat.
3. Forms of proxy must be lodged with the Secretary of the Bank or with the Transfer Secretary, South African Reserve Bank, 370 Helen Joseph Street (formerly Church Street), Pretoria, 0002 or posted to the Transfer Secretary at PO Box 427, Pretoria, 0001 or **faxed to 012 313 4090 or submitted by e-mail to OTCSTF@resbank.co.za**, to be received by **no later than 10:00 on Wednesday, 27 July 2016**. Confirmation of receipt of the completed proxy form will be forwarded to the e-mail address or facsimile number provided on the proxy form and it is the shareholder's responsibility to ensure that receipt of the proxy form has been confirmed well before the cut-off time referred to above. The Secretary of the Bank and the Transfer Secretary shall not be responsible if an e-mail address or facsimile number has not been provided for such confirmation.
4. The completion and lodging of this form of proxy will not preclude the shareholder concerned from attending the meeting, and speaking and voting in person at the meeting to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
5. The Chairperson of the meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these notes, provided that he/she is satisfied with the manner in which the shareholder concerned wishes to vote.
6. Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of the Bank) to attend, speak and vote in place of that shareholder at the meeting.
7. Any alteration or correction made to this form of proxy must be initialled by the signatory/signatories.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. for a company, close corporation, trust, pension fund or deceased estate) must be attached to this form of proxy unless previously recorded by the Bank or its Transfer Secretary or waived by the Chairperson of the meeting.
9. Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy, unless it has previously been registered with the Bank.
10. A shareholder who is not ordinarily resident in the Republic of South Africa shall not be entitled to vote at the meeting, or submit a form of proxy for voting at the meeting.
11. No shareholders, or their associates, shall either directly or indirectly exercise any vote as a shareholder in respect of the number of shares in the Bank held by them, either alone, or in aggregate with their associates, in excess of 10 000 (which equates to a maximum number of 50 votes). No group of companies with interlocking directorates shall either directly or indirectly exercise any vote as shareholders in respect of the total number of shares in the Bank held by those companies in excess of 10 000 (which equates to a maximum number of 50 votes).
12. A shareholder shall, at a meeting of shareholders where voting is conducted by means of a poll, be entitled to one vote in respect of every 200 shares of which he/she/it has been the registered holder for no fewer than six months prior to the date of the meeting, subject to the limitations stipulated in note 11 above.
13. Notwithstanding the indication by a shareholder of the number of votes to be exercised on his/her or its behalf by a proxy, the Bank is entitled to reduce the number of votes that may be exercised by the proxy on behalf of the shareholder to meet the limitations of the SARB Act as specified in notes 11 and 12 above.