

# Form of Proxy

## African Dawn Capital Limited

(Incorporated in the Republic of South Africa)

(Registration number 1998/020520/06)

JSE code: ADW ISIN: ZAE000060703

("African Dawn" or "the group" or "the company")

For use at the Annual General Meeting of the company to be held at the Sterling Room – Sasfin Head Office, 29 Scott Street, Waverley, Johannesburg on Wednesday 26 September 2012 at 09:00 and at any adjournment thereof.

For use by the holders of the company's certificated ordinary shares and/or dematerialised ordinary shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected own-name registration ("own-name dematerialised shareholders"). Additional forms of proxy are available from the transfer secretaries of the company.

Not for the use by holders of the company's dematerialised ordinary shares who are not own-name dematerialised shareholders. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting and request that they be issued with the necessary letter of representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the Annual General Meeting in order for the CSDP or broker to vote thereat in accordance with their instructions.

I/We (Full name in block letters) \_\_\_\_\_  
of (address) \_\_\_\_\_  
being a member(s) of African Dawn and holding ordinary shares in the company, hereby appoint \_\_\_\_\_  
of \_\_\_\_\_ failing him/her \_\_\_\_\_ of \_\_\_\_\_ failing him/her  
the chairman of the Annual General Meeting, as my/our proxy to act for me/us and on my/our behalf at the Annual General Meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the special and ordinary resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against the special and ordinary resolutions and/or abstain from voting in respect of the African Dawn ordinary shares registered in my/our name(s), in accordance with the following instructions:

	Number of votes		
	For	Against	Abstain
<b>Ordinary resolutions</b>			
1. To adopt the annual financial statements of the company for the year ended 29 February 2012, including the directors' report and the report of the Audit Committee.			
2. To re-elect CF Wiese as a director of the company			
3. To re-elect L Taylor as a director of the company			
4. To confirm the appointment of WJ Groenewald as a director of the company			
5. To confirm the appointment of GE Stoop as a director of the company			
6. To re-appoint the auditors			
7. To appoint a member of the Audit Committee: CF Wiese			
8. To appoint a member of the Audit Committee: HH Hickey			
9. To appoint a member of the Audit Committee: L Taylor			
10. Placing unissued shares under the control of the directors			
11. Issue of ordinary shares for cash			
<b>Special resolutions</b>			
1. Approval of the fees of non-executive directors			
2. Approval of financial assistance			
3. Adoption of a new memorandum of incorporation			
4. General authority to repurchase of shares			

\*Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast. Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at \_\_\_\_\_ (place) on \_\_\_\_\_ date 2012

Member's signature \_\_\_\_\_ assisted by \_\_\_\_\_ (if applicable)

# Notes to the Form of Proxy

1. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the spaces provided, with or without deleting "the chairman of the meeting", but the member must initial any such deletion. The person whose name stands first on the form of proxy and who is present at the meeting will be entitled to act as proxy for the exclusion of those whose names follows.
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 shares than the total number of shares that you own in the company, insert the number of ordinary shares in respect of which you wish to vote. Failure to complete the above will be deemed to authorise the proxy to vote or abstain from voting at the Annual General Meeting as he/she deems fit in respect of the member's votes exercisable thereat. A member or his/her proxy is not obliged to use all the votes exercisable by the member or by his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the member or by his/her proxy.
3. Holders of dematerialised shares must inform their CSDP or broker of whether or not they intend to attend the Annual General Meeting and obtain the necessary authorisation from their CSDP or broker to attend the Annual General Meeting or provide their CSDP or broker with the voting instructions should they not be able to attend the Annual General Meeting in person.
4. Shareholders are requested to lodge forms of proxy with the transfer secretaries at the address given below by not later than Friday, 21 September 2012 at 09:00.
5. The completion and lodging of this form of proxy will not preclude the relevant member from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
6. 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's transfer secretaries or waived by the chairman of the Annual General Meeting.
7. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
8. 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.
9. 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 instructions, if the chairman is satisfied as to the manner in which the member wishes to vote.

## **Transfer Secretaries -**

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