

FORM OF PROXY

Rolfes Holdings Limited

Registration number: 2000/002715/06
 JSE Share code: RLF ISIN: ZAE000159836
 ("Rolfes" or "the company" or "the group")

Only to be completed by certificated and dematerialised shareholders with own name registration.

If you are a dematerialised shareholder, other than with own name registration, do not use this form. Dematerialised shareholders, other than those with own name registration who wish to attend the AGM, must inform their CSDP or broker of their intention to attend and request their CSDP or broker to issue them with the relevant letter of representation to attend the AGM in person and vote, or, if they do not wish to attend the AGM in person, but wish to be represented thereat, provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and their CSDP or broker in the manner and cut-off time stipulated therein.

All forms of proxy can be lodged with the Meeting Specialist Proprietary Limited, JSE Building, One Exchange Square, Gwen Lane, Sandown, 2196 or PO Box 62043 Marshalltown, 2107, proxy@tmsmeetings.co.za.

I _____
 being an ordinary shareholder of the company holding _____ ordinary shares in the company, do hereby appoint:

1. _____
2. _____
3. the chairman of the annual general meeting

as my proxy to vote on my behalf at the annual general meeting and any adjournment thereof, to be held at First Floor, The Oval West, Wanderers Office Park, 52 Corlett Drive, Illovo on Thursday, 9 January 2020 at 9:00 for the purpose of considering and, if deemed fit, passing with or without modifications, the following ordinary and special resolutions:

	In favour	Against	Abstain
Ordinary resolutions			
Ordinary resolution number 1: Re-election of directors			
1.1 Re-election of MG Mokoka			
1.2 Re-election of JR Winer			
1.3 Re-election of CS Seabrooke			
Ordinary resolution number 2: Audit committee members			
2.1 Election of MG Mokoka as audit committee member			
2.2 Election of MM Dyasi as audit committee member			
2.3 Election of DM Mncube as audit committee member			
2.4 Election of SS Mafoyane as audit committee member			
3. Ordinary resolution No. 3: Appointment of auditor			
4. Ordinary resolution No. 4: General authority to allot and issue ordinary shares			
5. Ordinary resolution No. 5: Authority to implement resolutions			
6. Non-binding ordinary resolution No. 1: Advisory vote on the remuneration policy			
7. Non-binding ordinary resolution No. 2: Advisory vote on the remuneration implementation report			
Special resolutions			
8. Special resolution No. 1: Approval of non-executive directors' remuneration			
9. Special resolution No. 2: General authority to issue shares for cash			
10. Special resolution No. 3: General authority to repurchase shares			
11. Special resolution No. 4: General authority to provide financial assistance			

Please tick the appropriate block. If no indications are given, the proxy will vote as he/she deems fit. Each shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote in his/her stead.

Signed at _____ on _____ 2020

Signature _____

NOTES TO THE FORM OF PROXY

1. A shareholder may insert the names of a proxy or the names of two alternative proxies of the shareholder's choice in the space 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 appears first on this form of proxy and which has not been deleted shall be entitled to act as proxy to the exclusion of those names following.
2. A shareholder is entitled to one vote on a show of hands on a poll, one vote in respect of each ordinary share held. A shareholder's instructions to the proxy must be indicated by inserting the relevant number of votes exercisable by the shareholder in the appropriate box. Failure to comply with this 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 the shareholder's votes.
3. A vote given in terms of an instrument of proxy shall be valid in relation to the annual general meeting, notwithstanding the death, insanity or other legal disability of the person granting it, or the revocation of the proxy, or the transfer of the ordinary shares in respect of which the proxy is given, unless an intimation as to any of the aforementioned matters shall have been received by the transfer secretaries or by the chairman of the annual general meeting before the commencement of the annual general meeting.
4. If a shareholder does not indicate on this form of proxy that his/her proxy is to vote in favour of or against any resolution or to abstain from voting, or gives contradictory instructions, or should any further resolution(s) or any amendment(s) which may properly be put before the annual general meeting, be proposed, the proxy shall be entitled to vote as he/she thinks fit.
5. The authority of a person signing a proxy in a representative capacity must be attached to this form of proxy unless that authority has already been recorded with the company's transfer secretary or waived by the chairman of the annual general meeting.
6. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian as applicable, unless the relevant documents establishing capacity are produced or have been registered with the transfer secretaries.
7. Where there are joint holders of ordinary shares:
 - any one holder may sign the form of proxy; and
 - the vote(s) of the senior shareholders (for that purpose seniority will be determined by the order in which the names of ordinary shareholders appear in the company's register) who tender a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).
8. It is requested that proxies be lodged at or posted to The Meeting Specialist Proprietary Limited, JSE Building, One Exchange Square, Gwen Lane, Sandown, 2196 or PO Box 62043, Marshalltown, 2107.
9. Any alteration or correction made to this form of proxy, other than the deletion of alternatives, must be initialled by the signatory/ies.
10. The completion and lodging of this form of proxy shall 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.
11. The chairman of the annual general meeting may reject or accept a form of proxy that is completed, other than in accordance with these instructions and notes, provided that the chairman is satisfied as to the manner in which a shareholder wishes to vote.
12. Subject to the restrictions set out in this form of proxy, a proxy may not delegate the proxy's authority to act on behalf of a shareholder to another person.