

# FORM OF PROXY

## AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1996/006093/06

JSE Share code: AEE

ISIN: ZAE000195731

("AEEI" or "the Company")

Only for use by registered holders of certificated "B" ordinary shares in the Company and the holders of dematerialised "B" ordinary shares in the Company with "own name" registration at the Annual General Meeting ("AGM") of shareholders to be conducted entirely by way of, and which will be accessible by shareholders, through electronic communication as envisaged in the Companies Act at 14:00 on Monday, 27 February 2023.

All other shareholders with dematerialised shares must contact their CSDP or broker to make the relevant arrangements concerning voting and/or attendance at the AGM.

I/We (full names IN BLOCK LETTERS)

of \_\_\_\_\_ (please print full address)

Telephone (work) \_\_\_\_\_ Telephone (home) \_\_\_\_\_

being a shareholder of AEEI and the holder/s of \_\_\_\_\_ "B" ordinary shares hereby appoint

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

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

3. the chairman of the AGM:

as my/our proxy to attend, speak and vote on a show of hands or on a poll for me/us and on my/our behalf at the AGM and at any adjournment/postponement thereof in the following manner:

		"B" shares		
		For	Against	Abstain
	<b>Ordinary Resolutions</b>			
1.	To appoint and/or re-elect the following directors who retire by rotation:			
	1.1 Ordinary Resolution Number 1: Carin-Lee Geuking-Cohausz			
	1.2 Ordinary Resolution Number 2: Willem Raubenheimer			
	1.3 Ordinary Resolution Number 3: Gaamiem Colbie			
	1.4 Ordinary Resolution Number 4: Aziza Amod			
2.	To appoint and/or re-elect the members of the Audit and Risk Committee:			
	2.1 Ordinary Resolution Number 5: Willem Raubenheimer			
	2.2 Ordinary Resolution Number 6: Gaamiem Colbie			
	2.3 Ordinary Resolution Number 7: Bongikhaya Qama			
	2.4 Ordinary Resolution Number 8: Stephen Nthite			
3.	To appoint the members of the Social, Ethics and Transformation Committee:			
	3.1 Ordinary Resolution Number 9: Carin-Lee Geuking-Cohausz			
	3.2 Ordinary Resolution Number 10: Aziza Amod			
	3.3 Ordinary Resolution Number 11: Membathisi Mdladlana			
	3.4 Ordinary Resolution Number 12: Bongikhaya Qama			
4.	Ordinary Resolution Number 13: The appointment of Crowe JHB and THAWT Inc. as the joint independent auditors of the Company for the ensuing financial year			
5.	Ordinary Resolution Number 14: Control of authorised but unissued "B" ordinary shares			
6.	Ordinary Resolution Number 15: Approval to issue "B" ordinary shares and/or options for cash			
	<b>Non-binding advisory votes</b>			
7.	Ordinary Resolution Number 16: Non-binding advisory vote on the remuneration policy			
8.	Ordinary Resolution Number 17: Non-binding advisory vote on the implementation of the remuneration policy			
9.	Ordinary Resolution Number 18: Directors' authority to sign documentation			
	<b>Special Resolutions</b>			
10.	Special Resolution Number 1: To approve the remuneration of the non-executive directors			
11.	Special Resolution Number 2: To approve inter-company financial assistance			
12.	Special Resolution Number 3: To approve financial assistance for the subscription or purchase of shares in the Company or in a related or inter-related company			
13.	Special Resolution Number 4: Approval for the Company or its subsidiaries to repurchase shares of the Company			

Please indicate your voting instruction by way of inserting the number of shares or by a cross in the space provided should you wish to vote all of your shares.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

Signature(s) \_\_\_\_\_

Assisted by (where applicable) (state capacity and full name) \_\_\_\_\_