

FORM OF PROXY

EQSTRA HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
 Registration number 1998/011672/06
 JSE share code: EQS
 ISIN: ZAE000117123
 ('Eqstra' or 'the company')

Only for use at the annual general meeting to be held in the Eqstra Meeting Room, 61 Maple Street, Pomona, Kempton Park, on Friday, 22 November 2013 at 9:00 (South African time), by certificated ordinary shareholders or dematerialised ordinary shareholder who hold ordinary shares with "own name" registration.

Shareholders of the company (whether certificated or dematerialised) holding ordinary shares through a nominee account, must not complete this form of proxy but should inform that nominee timeously, or, if applicable, their central securities depository participant ("CSDP") or broker of their intention to attend the annual general meeting and request such nominee, CSDP or stockbroker to issue them with the necessary authorisation to attend or provide such nominee, CSDP or stockbroker with their voting instructions should they not wish to attend the annual general meeting in person. Such ordinary shareholders must not return this form of proxy to the transfer secretaries.

Please note the following:

- » the appointment of your proxy may be suspended at any time to the extent that you choose to act directly and in person in the exercise of your rights as a shareholder at the annual general meeting;
- » the appointment of the proxy is revocable; and
- » you may revoke the proxy appointment by – (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy, and the company.

Kindly note that, meeting participants (including a proxy or proxies) are required in terms of section 63(1) of the Act to provide reasonably satisfactory identification before being entitled to attend or participate in the annual general meeting. Forms of identification include a green bar-coded identification document issued by the South African Department of Home Affairs, a driver's licence or a valid passport.

A proxy may not delegate his/her authority to act on behalf of a shareholder of the company to another person.

I/We _____ of _____

being a holder(s) of _____ ordinary shares of the company hereby appoint

1. _____ or failing him/her

2. _____ or failing him/her,

the chairman of the meeting as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolution(s) to be proposed at the meeting and at each adjournment of the meeting and to vote for or against such resolutions or to abstain from voting in respect of the ordinary shares in the issued ordinary share capital of the company registered in my/our name, in accordance with the following instructions (see note 2): *Insert an X or the number of ordinary shares (see note 2).

VOTING INSTRUCTION FORM

Ordinary business	In favour of	Against	Abstain
1. Adoption of the annual financial statements			
2. Re-election of directors:			
2.1 Re-election of AJ Phillips as director			
2.2 Re-election of SD Mthembu-Mahanyele as director			
2.3 Election of GG Gelink as director			
3. Re-appointment of auditors			
4. Appointment of the Audit Committee members:			
4.1 Appointment of TDA Ross as member			
4.2 Appointment of AJ Phillips as member			
4.3 Appointment of MJ Croucamp as member			
4.4 Appointment of SD Mthembu-Mahanyele as member			
5. Approval of remuneration policy			
Special business			
1. Increase of non-executive fees			
2. Increase of non-executive committee fees			
3. General authority to repurchase shares			

(Indicate with an 'X' or the relevant number of shares, in the applicable space, how you wish your votes to cast).
 Unless otherwise directed the proxy will vote as he/she thinks fit.

Signed at _____ on _____ 2013. Signature _____

Assisted by me (where applicable)

Completed forms of proxy must be lodged with Computershare Investor Services (Pty) Limited by no later than 9:00 on Wednesday, 20 November 2013. Please read the notes on the reverse side of this form of proxy.

NOTES TO THE FORM OF PROXY

SUMMARY OF SHAREHOLDERS RIGHTS IN RESPECT OF PROXY APPOINTMENTS AS CONTAINED IN SECTION 58 OF THE ACT

Please note that in terms of section 58 of the Act:

- » this proxy form must be in writing, dated and signed by the shareholder appointing the proxy;
- » you may appoint an individual as a proxy, including an individual who is not a shareholder of the company, to participate in, and speak and vote at, the annual general meeting, on your behalf;
- » your proxy may delegate his/her authority to act on your behalf to another person, subject to any restriction set out in this form of proxy;
- » this form of proxy must be delivered to the company, or to the company's transfer secretaries, Computershare Investor Services (Proprietary) Limited, before your proxy exercises any of your voting rights as a shareholder at the annual general meeting. Any form of proxy not received by the company or the company's transfer secretaries must be handed to the Chairperson of the annual general meeting before your proxy may exercise any of your voting rights as a shareholder at the annual general meeting;
- » the appointment of your proxy or proxies will be suspended at any time to the extent that you choose to act directly in person in the exercise of any of your rights as a shareholder at the annual general meeting;
- » the appointment of your proxy is revocable unless you expressly state otherwise in this form of proxy;
- » as the appointment of your proxy is revocable, you may revoke the proxy appointment by – (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy and to the company. Please note that the revocation of a proxy appointment constitutes a complete and final cancellation of your proxy's authority to act on your behalf as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered to the proxy and the company as aforesaid;
- » if this form of proxy has been delivered to the company, as long as that appointment remains in effect, any notice that is required by the Act or the company's MOI to be delivered by the company to you must be delivered by the company to you or your proxy or proxies, if you have directed the company to do so, in writing, and paid any reasonable fees charged by the company for doing so;
- » your proxy is entitled to exercise, or abstain from exercising, any voting rights of yours without direction at the annual general meeting, except to the extent that this form of proxy provides otherwise; and
- » the appointment of your proxy remains valid only until the end of the annual general meeting or any adjournment or postponement thereof, unless it is revoked by you before then on the basis set out above.

EXPLANATORY NOTES

1. A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxy or proxies to attend, participate in and speak and vote in his/her stead at the annual general meeting. A proxy need not be a shareholder of the company. Satisfactory identification must be presented by any person wishing to attend the annual general meeting, as set out in the Notice of annual general meeting (to which this proxy form is included).
2. Every shareholder present in person or by proxy and entitled to vote at the annual general meeting of the company shall, on a show of hands, have one vote only, irrespective of the number of shares such shareholder holds, but in the event of a poll, each shareholder shall be entitled to one vote in respect of each ordinary share in the company held by him/her.
3. Shareholders who have dematerialised their shares in the company and are registered in their own names are shareholders who appointed Computershare Custodial Services as their Central Securities Depository Participant (CSDP) with the express instruction that their uncertificated shares are to be registered in the electronic sub-register of shareholders in their own names.

INSTRUCTIONS ON SIGNING AND LODGING THE 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 space 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 you own in the company insert the number of shares held in respect of which you wish 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 the shareholder's votes exercisable at the meeting. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or by his/her proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.
3. Form of proxy must be received by the transfer secretaries, Computershare Investor Services (Pty) Limited ('Computershare'), 70 Marshall Street, Johannesburg 2001 (PO Box 61051, Marshalltown 2107) by no later than 9:00 on Wednesday, 20 November 2013. Any forms of proxy not received by this time must be handed to the chairperson of the meeting immediately prior to the meeting.
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and voting in person at the meeting to the exclusion of any proxy appointed in terms of this form of proxy.
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 Computershare or waived by the Chairman of the annual general meeting.
6. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections 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 Computershare.
8. In the case of joint shareholders of the company, the vote of the most senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder, for which purpose seniority will be determined by the order in which the names appear on the company's securities register in respect of the joint holding.
9. The Chairman of the annual general meeting may accept or reject any form of proxy which is completed other than in accordance with these notes if he is satisfied as to the manner in which the shareholder wishes to vote.
10. A proxy may not delegate his/her authority to act on behalf of the company to another person.

Transfer secretaries

Computershare Investor Services (Pty) Limited
70 Marshall Street
Johannesburg 2001

PO Box 61051, Marshalltown 2107
Telephone: 011 370 5000
Call Centre: 086 110 09818