

FORM OF PROXY

RELATING TO THE 12TH ANNUAL GENERAL MEETING OF THE COMPANY

For use by the holders of certificated shares and/or dematerialised shares held through a broker or Central Securities Depository Participant ("CSDP") who have selected own-name registration, registered as such at the close of business on the voting record date, at the Annual General Meeting to be held at 10h00 at the AfroCentric Distribution Services Offices, The Greens Office Park, Building L, 26 Charles De Gaulle Crescent, Highveld Ext 12, Centurion, on Thursday, 8 November 2018 or any postponement or adjournment thereof.

The form of proxy may also be handed to the chairman of the Annual General Meeting or adjourned or postponed Annual General Meeting before the Annual General Meeting is due to commence or recommence.

Dematerialised shareholders who have not selected own-name registration must not complete this form.

They must inform their broker or CSDP timeously of their intention to attend and vote at the Annual General Meeting or be represented by proxy thereat in order for the broker or CSDP to issue them with the necessary letter of representation to do so or provide the broker or CSDP timeously with their voting instructions should they not wish to attend the Annual General Meeting in order for the broker or CSDP to vote in accordance with their instructions at the Annual General Meeting.

I/We (FULL NAMES IN BLOCK LETTERS PLEASE)

of (address) (BLOCK LETTERS PLEASE)

Telephone no: (WORK) (area code)

Cell phone no:

Telephone no: (HOME) (area code)

Email address:

being the holder/s of _____ shares, hereby appoint

1. _____ or failing him/her

2. _____ or failing him/her

3. the Chairman of the Annual General Meeting

as my/our proxy to act for me/us on my/our behalf at the Annual General Meeting of in accordance with the following instructions (see note 2):

		FOR	AGAINST	ABSTAIN
Ordinary Resolutions				
1.	Re-election of directors			
1.1	Ms LL Dhlamini			
1.2	Mr SE Mmakau			
1.3	Ms HG Motau			
2.	Appointment of Group Audit and Risk Committee members			
2.1	Ms LL Dhlamini (Chairman)			
2.2	Mr SE Mmakau			
2.3	Ms HG Motau			
3.	Re-appointment of independent external auditor			
4.	General authority to issue shares for cash			
5.	Approval of the remuneration policy			
6.	Approval of the remuneration implementation policy			
7.	Authorise directors and/or Company Secretary			
Special Resolutions				
1.	Approval of Non-executive Directors' remuneration			
2.	General authority to repurchase shares			
3.	Financial assistance to a related or Inter-related company or companies			
4.	Financial assistance for subscription of shares to related or inter-related companies			

* One vote per share held by shareholders on the voting record date.

Notes to the form of proxy

Please read the following notes and instructions carefully – AfroCentric Investment Corporation Limited (incorporated in the Republic of South Africa) (Registration number: 1988/000570/06) JSE Share code: ACT ISIN: ZAE000078416 (“AfroCentric” or “the Company”)

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. The person whose name appears first on this 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. A proxy appointed by a shareholder in terms hereof may not delegate his authority to act on behalf of the shareholder to any other person.
3. A shareholder’s instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the Annual General Meeting as he deems fit in respect of the entire shareholder’s votes exercisable thereat.
4. The completion and lodging of this form of proxy will 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, should such shareholder wish to do so. In addition to the foregoing, a shareholder 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 AfroCentric. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy’s authority to act on behalf of the shareholder as at the later of the date stated in the revocation instrument, if any; or the date on which the revocation instrument was delivered in the required manner.
5. The Chairman of the Annual General Meeting may reject or accept any form of proxy which is completed and/or received, otherwise than in accordance with these notes, provided that, in respect of acceptances, the Chairman is satisfied as to the manner in which the shareholder/s concerned wishes to vote.
6. Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder) to attend, speak and vote in place of that shareholder at the Annual General Meeting.
7. 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 AfroCentric or the transfer secretaries or waived by the Chairman of the Annual General Meeting.
8. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
9. Where there are joint holders of shares:
 - 9.1 any one holder may sign this form of proxy; and
 - 9.2 the vote of the senior (for that purpose seniority will be determined by the order in which the names of shareholders appear in the Register) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint holder(s) of shares.
10. The form of proxy may be used at any adjournment or postponement of the Annual General Meeting, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
11. An extract from the Act reflecting the provisions of section 58 of the Act is attached as an appendix to this form of proxy.
12. Unlisted securities (if applicable) and shares held as treasury shares may not vote.