

FORM OF PROXY

Where appropriate and applicable, the terms defined in the notice (the "AGM Notice") of annual general meeting to which this proxy form is attached and forms part of shall bear the same meaning in this proxy form.

To be completed by certificated Shareholders and dematerialised Shareholders with "own name" registration only.

For use at the AGM to be held at 11:00 on Thursday, 13 August 2020.

Shareholders who have dematerialised their shares with a central securities depository participant ("CSDP") or broker, other than with "own name" registration, must arrange with the CSDP or broker concerned to provide them with the necessary authorisation to attend the electronic AGM. This must be done in terms of the custody agreement entered into between the shareholder and the CSDP or broker concerned.

Dematerialised Shareholders, other than dematerialised Shareholders with "own-name" registrations, must not return this form of proxy to the Company's transfer secretaries or deliver it to the chairman of the AGM.

I/We (full names and surname in block letters)
 of (full address)

as a shareholder of Tradehold Limited, being the registered holder ofordinary shares in the company, hereby appoint:

1. or
2. or

3. THE CHAIRMAN OF THE MEETING

as my/our proxy to attend and speak on my/our behalf at the electronic AGM of shareholders of Tradehold Ltd to be held at 11:00 on Thursday, 13 August 2020 and at any adjournment thereof:

Indicate with an X in the appropriate block:

Ordinary resolutions		In favour of	Against	Abstain
Adoption of the audited annual financial statements	1.			
Re-appointment of PricewaterhouseCoopers Inc	2.			
Re-appointment of Mr KR Collins to the board	3.			
Re-appointment of Dr LL Porter to the board	4.			
General authority to directors to issue shares for cash	5.			
General authority to issue unspecified preference shares	6.			
Election of members of audit committee	7.			
Non-binding advisory vote on the remuneration policy of the company	8.			
Non-binding advisory vote on the remuneration implementation report of the company	9.			
General authority of the directors	10.			
Special resolutions				
Confirmation of the directors' remuneration	1.			
Financial assistance in terms of section 45	2.			
Financial assistance in terms of section 44	3.			
General authority to acquire shares in terms of sections 46 and 48	4.			
Amendment of Schedule 2 (B Preference Share Terms) of the MOI	5.			

Signed at this day of 2020

.....
 Signature

FORM OF PROXY (CONTINUED)

NOTES

- Participants connecting to the AGM will be able to participate in the meeting but will not be able to cast their votes electronically at the AGM. Accordingly, and in order for their votes to be recorded, certificated Shareholders and dematerialised Shareholders with "own name" registration making use of the electronic participation facility must submit their duly completed forms of proxy to the company's Transfer Secretaries by email to: proxy@computershare.co.za as soon as possible but before commencement of the AGM. Dematerialised Shareholders, other than those with "own name" registration, making use of the electronic participation facility must provide instructions to their duly appointed central securities depository participant ("CSDP") or broker, as soon as possible but before commencement of the AGM.
- A shareholder entitled to attend the AGM shall be entitled to appoint one or more persons, who need not be shareholder of the company as his proxy to attend and speak in his place.
- A proxy may not delegate the proxy's authority to act on behalf of the shareholder to another person, unless the right to delegate is specifically contained in the proxy form and the delegation occurs by way of a further proxy form which itself complies with the requirements of the Act and the MOI.
- A proxy form which complies with the Act and the MOI shall, if the AGM is adjourned or postponed, unless the contrary is stated thereon, be valid at the AGM when it resumes after such adjournment or commences after such postponement, even if it had not been lodged timeously for use at the AGM as originally scheduled (prior to the adjournment or postponement).
- Subject to the provisions of the Act, a proxy instrument may be an instrument created or transmitted by electronic or other means, including electronic mail or facsimile
- If the proxy is signed under power of attorney or on behalf of a company, such power or authority, unless previously registered with the company, must accompany it.
- Shareholders who have dematerialised their shares with a CSDP or stockbroker, other than own name registration, must arrange with the CSDP or stockbroker concerned to provide them with the necessary authorisation to attend the AGM. This must be done in terms of the custody agreement entered into between the shareholder and the CSDP or stockbroker concerned.
- Any alteration to the form of proxy must be signed, not initialled.
- Any one of the joint holders of any share may vote by proxy at the AGM in respect of that share as if he were solely entitled to exercise that vote, and, if more than one of those joint holders is present at the AGM, the joint holder who tenders a vote (including an abstention) and whose name stands in the securities register of the company before the other joint holders who are present, in person or by proxy, shall be the joint holder who is entitled to vote in respect of the relevant share.
- The completion and lodging of this form of proxy will not preclude the signatory from attending the electronic AGM and speaking thereat to the exclusion of any proxy appointed in terms hereof should such signatory wish to do so.
- Forms of proxy must be deposited at Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa (Private Bag X9000, Saxonwold, 2132) so as to arrive by no later than 48 hours before the commencement of the AGM. Clause 23.7 of the MOI grants the board or the chairperson of the AGM the right to allow the form of proxy to be effective for purposes of voting at the AGM if the form of proxy is validly executed and received after this time but before the commencement of the AGM.

Summary of rights established by section 58 of the Act, as required in terms of sub-section 58(8)(b)(i):

- A shareholder may at any time appoint any individual, including a non-shareholder of the company, as a proxy to participate in, speak and vote at a shareholders' meeting on his/her behalf, or to give or withhold consent on behalf of the shareholder to a decision in terms of section 60. [section 58(1)(a) & (b)]
- A proxy appointment must be in writing, dated and signed by the shareholder, and remains valid for one year after the date on which it was signed or any longer or shorter period expressly set out in the appointment, unless it is revoked in terms of paragraph 6.3 below or expires earlier in terms of paragraph 10.4 below. [section 58(2)]
- A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder. [section 58(3)(a)]
- A proxy may delegate his/her authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy ("proxy instrument"). [section 58(3)(b)]
- A copy of the proxy instrument must be delivered to the company, or to any other person acting on behalf of the company, before the proxy exercises any rights of the shareholder at a shareholders' meeting and in terms of the MOI. [section 58(3)(c)]
- Irrespective of the form of instrument used to appoint a proxy:
 - the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder; [section 58(4)(a)]
 - the appointment is revocable unless the proxy appointment expressly states otherwise; and [section 58(4)(b)]
 - if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or by making a later, inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the company. [section 58(4)(c)]
- 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 of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered as contemplated in paragraph 6.3 above. [section 58(5)]
- If the proxy instrument has been delivered to a company, as long as that appointment remains in effect, any notice required by the Act or the MOI to be delivered by the company to the shareholder must be delivered by the company to the shareholder, or the proxy or proxies, if the shareholder has directed the company to do so in writing and paid any reasonable fee charged by the company for doing so. [section 58(6)(a) & (b)]
- A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the MOI or proxy instrument provides otherwise. [section 58(7)]
- If the company issues an invitation to shareholders to appoint one or more persons named by the company as a proxy, or supplies a form of proxy instrument:
 - the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised; [section 58(8)(a)]
 - the invitation or form of proxy instrument supplied by the company must:
 - bear a reasonably prominent summary of the rights established in section 58 of the Act; [section 58(8)(b)(i)]
 - contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name, and if desired, an alternative name of a proxy chosen by the shareholder; and [section 58(8)(b)(ii)]
 - provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting; [section 58(8)(b)(iii)]
 - the company must not require that the proxy appointment be made irrevocable; and [section 58(8)(c)]
 - the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to paragraph 7 above. [section 58(8)(d)]