

**ZCI LIMITED**  
 (Registered in Bermuda)  
 JSE Code: ZCI  
 ISIN: BMG9887P1068  
 ("ZCI" or "the Company")

**FORM OF PROXY**

**FOR USE AT THE FORTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ZCI LIMITED TO BE HELD AT HOTEL NOVOTEL LUXEMBOURG KIRCHBERG, QUARTIER EUROPÉEN NORD KIRCHBERG, 6, RUE DU FORT NIEDERGRÜNEWALD, LUXEMBOURG ON WEDNESDAY, 24 SEPTEMBER 2014 AT 14:00 CET (13:00 BST, 14:00 SAST)**

For use by the holders of the company's certificated ordinary shares ("certificated shareholder") and/or dematerialised ordinary shares held through a Central Securities Depository Participant ("CSDP") who have selected own-name registration ("own-name" dematerialised shareholders). Not for the use by holders of the company's dematerialised ordinary shares who are not own-name dematerialised shareholders. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting and request that they be issued with the necessary authorisation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the annual general meeting in order for the CSDP or broker to vote thereat in accordance with their instructions.

I/We..... (full name in block letters)

Of.....(please print address)

being a shareholder of ZCI and holding  ordinary shares in the company, hereby appoint

1. ....of or failing him/her
2. ....of or failing him/her
3. the Chairman of the Annual General Meeting,

as my/our proxy to act for me/us and on my/our behalf at the Annual General Meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against the ordinary resolutions and/or abstain from voting in respect of the ZCI Group ordinary shares registered in my/our name(s), in accordance with the following instructions:

<b>Resolutions to be proposed at the Annual General Meeting</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
<b>Ordinary resolution number one</b> Adopt the annual financial statements for the year ended 31 March 2014			
<b>Ordinary resolution number two</b> Re-election of the following directors:			
2.1 T Kamwendo			
2.2 W Badenhorst			
2.3 S Simukanga			
2.4 C O'Connor			

2.5 M Clerc			
2.6 J Lungu			
<b>Ordinary Resolution number three</b> To elect the following directors of the company as the members of the audit committee of the company until the conclusion of the next AGM of the company:			
3.1 C O'Connor			
3.2 S Simukanga			
3.3 M Clerc			
<b>Ordinary resolution number four</b> Ratify and approve all actions taken by the directors of ZCI to the date of this Annual General Meeting			
<b>Ordinary resolution number five</b> Approve the remuneration of the directors for the period ended 31 March 2014			
<b>Ordinary resolution number six</b> Reappointment of auditors and to fix remuneration			
<b>Special resolution number one</b> General authority to repurchase shares			

\*Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast.

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at .....(place) on..... (date) 2014

Member's signature.....

Assisted by (if applicable).....

**Please read the notes on the reverse side.**

#### **NOTES**

1. This form proxy is to be completed only by those members who are:
  - (a) holding shares in a certificated form; or
  - (b) recorded in the sub-register in electronic form in their "own name".
2. Members who have dematerialised their shares other than own-name dematerialised shareholders, and who wish to attend the annual general meeting must contact their Central Securities Depository Participant ("CSDP") or broker who will furnish them with the necessary authority to attend the annual general meeting, or they must instruct their CSDP or broker as to

how they wish to vote in this regard. This must be done in terms of the agreement entered into between the members and their CSDP or broker.

3. Each member is entitled to appoint one or more proxies (who need not be a member(s) of the company) to attend, speak and, on a poll, vote in place of that member at the Annual General Meeting.
4. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space provided, with or without deleting "the Chairman of the Annual General Meeting". 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.
5. A member's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that member in the appropriate box(es) provided. Failure to comply with the above will be deemed to authorise the chairman of the Annual General Meeting, if the Chairman is the authorised proxy, to vote in favour of the ordinary resolutions at the Annual General Meeting, or any other proxy to vote or to abstain from voting at the Annual General Meeting as he/she deems fit, in respect of all the member's votes exercisable thereat.
6. A member or his/her proxy is not obliged to vote in respect of all the ordinary shares held by such member or represented by such proxy, but the total number of votes for or against the ordinary resolutions and in respect of which any abstention is recorded may not exceed the total number of votes to which the member or his/her proxy is entitled.
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 the Company's transfer office or waived by the Chairman of the Annual General Meeting.
8. The Chairman of the Annual General Meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a member wishes to vote.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory/(ies).
10. The completion and lodging of this form of proxy will not preclude the relevant member 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 member wish to do so.
11. 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 the Company's transfer secretaries.
12. Where there are joint holders of any shares, only that holder whose name appears first in the register in respect of such shares need sign this form of proxy.
13. Forms of proxy must be lodged with the transfer secretaries at the address given below by no later than 14:00 (CET) (13:00 BST, 14:00 SAST) on Monday, 22 September 2014:

#### **Transfer Secretaries**

Computershare Investor Services (Pty) Limited – PO Box 61051, Marshalltown, 2107

Ground Floor, 70 Marshall Street, Johannesburg, 2001. Fax Number +27 11 688 5238.