

# Form of proxy



To be completed by certificated shareholders and dematerialised shareholders with “own name” registration.

Seventeenth Annual General Meeting (AGM) to be held at 12:00 on Monday, 26 November 2018, in the Executive Boardroom, 1st Floor, MMI Head Office, 268 West Avenue, Centurion.

I, \_\_\_\_\_ (full name)

of \_\_\_\_\_

Telephone number ( \_\_\_\_\_ ) \_\_\_\_\_ Mobile number \_\_\_\_\_

Email address \_\_\_\_\_ being the holder of \_\_\_\_\_ (number)

shares in MMI Holdings Ltd, hereby appoint as my proxy the following person:

\_\_\_\_\_ (full name of proxy holder)

of \_\_\_\_\_

or, failing him/her, \_\_\_\_\_ (full name of proxy holder)

of \_\_\_\_\_

or failing him/her, the duly appointed chairman of the meeting, to attend, speak and vote for me and on my behalf at the AGM of the company to be held in Centurion on Monday, 26 November 2018 at 12:00, as well as at any adjournment of the said meeting.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature \_\_\_\_\_

## Voting instructions

(Indicate instructions to the appointed proxy by way of a cross in the spaces provided below; if no indications are given, the proxy may vote as he thinks fit.)

## Ordinary resolutions

Nature of resolution		For	Against	Abstain
1.1	Election of Mr R Ketola			
1.2	Election of Mr HP Meyer			
1.3	Election of Ms JC Cilliers (Marais)			
2.1	Re-election of Mr FJC Truter			
2.2	Re-election of Mr KC Shubane			
2.3	Re-election of Mr PJ Moleketi			
2.4	Re-election of Mr JC van Reenen			
3.	Re-appointment of PricewaterhouseCoopers Inc. as external auditors, with Mr Andrew Graham Taylor as the designated audit partner			
4.	Appointment of Audit Committee			
4.1	Re-appointment of Mr FJC Truter			
4.2	Re-appointment of Mr LL von Zeuner			
4.3	Re-appointment of Mrs F Daniels (Jakoet)			
5.	Non-binding advisory vote on MMI Remuneration Policy			
6.	Non-binding advisory vote on MMI Implementation Report			
7.	Appointment of Director or Company Secretary to implement ordinary and special resolutions			

## Form of proxy continued

### Special resolutions

Nature of resolution		For	Against	Abstain
1.	Approval of non-executive directors' remuneration			
1.1	Chairperson of the Board			
1.2	Deputy chairperson of the Board			
1.3	Board member			
1.4	Chairperson of Audit Committee			
1.5	Member			
1.6	Chairperson of Actuarial Committee			
1.7	Member			
1.8	Chairperson of Remuneration Committee			
1.9	Member			
1.10	Chairperson of Risk, Capital and Compliance Committee			
1.11	Member			
1.12	Chairperson of Social, Ethics and Transformation Committee			
1.13	Member			
1.14	Chairperson of Nominations Committee			
1.15	Member			
1.16	Chairperson of Fair Practices Committee			
1.17	Member			
1.18	Chairperson of Board Committee/Subsidiary Board*			
1.19	Member of Board Committee/Subsidiary Board*			
1.20	<i>Ad hoc</i> work (hourly)			
2.	General approval to provide financial assistance for subscription or purchase of securities in related or inter-related entities in terms of section 44 of the Companies Act			
3.	General approval to provide financial assistance to related or inter-related entities in terms of section 45 of the Companies Act			
4.	General approval of share buy-back			

\* Official MMI Board Governance Committees, or Boards for certain business units/operational structures, established from time to time.

### Electronic communications

	YES, I agree	NO, I don't agree
In order to contribute to the company's efforts to limit consumption of paper and natural resources, decrease waste generation and achieve substantial savings to the benefit of MMI stakeholders, I hereby notify the company of my election to receive ALL notices and other communications electronically at the above email address, as and when such shareholder communications become available, including but not limited to AGM notices, summarised form of financial statements, any other prescribed notices and communications.		

## Notes

1. The MMI Board determined that the record date for the purpose of determining which shareholders of the company are entitled to receive the notice of AGM is Friday, 21 September 2018, and the record date for purposes of determining which shareholders are entitled to participate in and vote at the AGM is Friday, 16 November 2018. Accordingly, only shareholders who are registered in the securities register of the company on Friday, 16 November 2018 will be entitled to participate in and vote at the AGM. The last day to trade in order to be entitled to vote at the AGM will therefore be Tuesday, 13 November 2018.
2. Proxies must be lodged at the company's transfer secretaries office, Link Market Services SA (Pty) Ltd, 13th Floor, 19 Ameshoff Street, Braamfontein, Johannesburg (or PO Box 4844, Johannesburg 2000), by at least 12:00 on Thursday, 22 November 2018, or must be delivered to the MMI company secretary or Link Market Services representative in the Executive Boardroom, 1st Floor, MMI Head Office, 268 West Avenue, Centurion before commencement of the AGM at 12:00 on Monday, 26 November 2018.
3. In accordance with the provisions of section 58 of the Act, shareholders have the right to be represented by proxy at shareholder meetings. A member may appoint one or more persons of his/her own choice as his/her proxy/ies by inserting the name/s of such proxy/ies in the space provided and any such proxy need not be a member of the company. Should this space be left blank, the proxy will be exercised by the chairman of the meeting.
4. If a member does not indicate on this instrument that his/her proxy is to vote in favour of or against any resolution or resolutions or to abstain from voting, or gives contradictory instructions, or should any further resolution/s or any amendment/s that may be properly put before the AGM be proposed, the proxy shall be entitled to vote as he/she thinks fit.
5. Subject to the restrictions set out in this form of proxy, a proxy may delegate his/her authority to act on behalf of a member to another person.
6. The appointment of the proxy shall be suspended to the extent that a member chooses to exercise any rights as a member in person. Furthermore, a member may revoke a proxy appointment by:
  - 6.1 Cancelling the form of proxy in writing or making a later inconsistent appointment of a proxy.
  - 6.2 Delivering a copy of the revocation instrument to the proxy and to the company, which revocation will constitute a complete and final cancellation of the proxy's authority to act on behalf of the member with effect from the date stated in the revocation instrument or the date on which it is delivered in terms of paragraph 5 above.
7. Unless the above section is completed for a lesser number of shares, this proxy shall apply to all the ordinary shares registered in the name of the member/s at the date of the AGM or any adjournment thereof.
8. Companies and other corporate bodies are advised to appoint a representative in terms of section 57(5) of the Act, for which purpose a duly certified copy of the resolution appointing such a representative should be lodged with the company's transfer secretaries office, as set out in 2 above.
9. The authority of the person signing a proxy form under a power of attorney must be attached hereto, unless that power of attorney has already been recorded by the company.
10. In accordance with the provisions of section 63(1) of the Act, before any person may attend or participate in a shareholders' meeting, that person must present reasonably satisfactory identification, and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder or as a proxy for a shareholder, has been reasonably verified. Any shareholder of the company that is a company may authorise any person to act as its representative at the AGM.
11. Please note that the company intends to make provision for shareholders of MMI, or their proxies, to participate in the AGM by way of electronic communication, if requested to do so. In this regard, video-conferencing facilities will only be made available in the Kilimanjaro VC Room, 1st Floor, Parc du Cap Building 7, Mispel Road, Bellville, Cape Town. Should you wish to participate in the AGM electronically, you, or your proxy, are required to confirm your attendance and participation at the Bellville location by written notice delivered to the company, at the address detailed hereunder, by no later than 16:00 on Monday, 19 November 2018. The above-mentioned facility will only be made available on the date of the AGM if you have notified the company on/before 16:00 on 19 November 2018 that you intend to participate in the AGM by electronic means from Bellville. Should you fail to notify the company timeously of your intention in writing, this facility will not be available on the date of the AGM.
12. Any alterations made to this form of proxy must be initialled.

The Group Company Secretary MMI Holdings Ltd  
 268 West Avenue  
 Centurion  
 0157