

This is an important document that requires your immediate attention.



SOUTH AFRICAN RESERVE BANK

Incorporated in the Republic of South Africa in terms of the South African Reserve Bank Act 90 of 1989, as amended

Form of proxy

For use by the shareholders of the South African Reserve Bank (SARB), registered as such as at **16:00 on Friday, 7 February 2025**, at the annual Ordinary General Meeting (AGM) convened in terms of regulation 7 of the Regulations framed under section 36 of the South African Reserve Bank Act 90 of 1989, as amended (SARB Act), to be held as a hybrid meeting (in person and online) on **Friday, 8 August 2025, at 10:00**.

I, the undersigned _____, of

ID/passport/co. reg. no. _____

being the holder of _____ SARB shares, and entitled to _____ vote(s)

(see Notes 11, 12 and 13*), hereby appoint (see Note 1*):

1. _____ of _____ or, failing him/her,

2. _____ of _____ or, failing him/her,

3. the Chairperson of the meeting,

as my proxy to attend, speak and vote on my behalf at the AGM of the SARB's shareholders to be held on **Friday, 8 August 2025, at 10:00** and at every adjournment thereof, and to vote or abstain from voting in respect of the vote-bearing shares registered in my name, in accordance with the instructions shown on the back of this form (see Note 2*).

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

Signed at _____ on _____ 2025

Signature _____

Email: _____ (see Note 3*)

Capacity of signatory (where applicable) _____

Note: Authority of signatory to be attached (see Note 8*)

Assisted by me (where applicable)

Full name _____

Capacity _____

Signature _____

Witness _____

***Please refer to the Notes on page 3 of this form of proxy.**

Please note that this form must be lodged with the Secretary of the SARB or the Transfer Secretary not later than 48 hours before the meeting, meaning not later than at 10:00 on Wednesday, 6 August 2025, either by post or via email.

Please carefully review the Notes on page 3 of this form of proxy and kindly ensure that the form is duly witnessed on page 1.

	Please insert an 'x' in the appropriate space(s) provided	In favour of	Against	Abstain
1.	Acceptance of the minutes of the 2024 AGM			
2.	Acceptance of the annual financial statements for the financial year ended 31 March 2025, including the directors' report and the independent external auditors' report			
3.	Approval of the independent external auditors' remuneration for completing the audit for the 2024/25 financial year			
4.	Appointment of the independent external auditors in terms of regulation 22.1(a) read with regulation 7.3(c) of the Regulations:			
4.1	BDO South Africa Incorporated (BDO) and Ernst & Young Incorporated (EY) for the 2025/26 financial year			
5.	Election of three (3) non-executive directors to serve on the SARB's Board of Directors in terms of regulation 7.3(b) of the Regulations read with section 4(1)(b) of the SARB Act:			
5.1	Election of a non-executive director with knowledge and skills in industry			
5.1.1	Mr Zoaib Hoosen			
5.2	Election of a non-executive director with knowledge and skills in industry			
5.2.1	Mr Stephen Jon van Coller			
5.3	Election of a non-executive director with knowledge and skills in agriculture			
5.3.1	Prof. Ferdinand Herbert Meyer			

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, with or without deleting option 3: 'the Chairperson of the meeting', but any such deletion must be initialled by the shareholder. The person whose name appears *first* on the form of proxy and who is *present in person* at the meeting will be entitled to act as the proxy of the shareholder to the exclusion of those whose names follow.
2. A shareholder's instructions to the proxy must be indicated by inserting the relevant number of votes exercisable by the shareholder and by inserting an 'x' in the appropriate box next to each resolution. Failure to comply with the above instructions will be deemed to authorise and direct the Chairperson of the meeting (if he/she is the authorised proxy) or any other proxy to vote or abstain from voting at the meeting as he/she deems fit, in respect of all the shareholder's votes exercisable thereat.
3. Forms of proxy may be posted to the Transfer Secretary at P O Box 427, Pretoria, 0001 or **submitted by email to OTCSTF@resbank.co.za** to be received by **no later than 10:00 on Wednesday, 6 August 2025**. Confirmation of receipt of the completed proxy form will be forwarded to the email address provided on the proxy form; it is the shareholder's responsibility to ensure that receipt of the proxy form has been confirmed well before the cut-off time referred to above. The Secretary of the SARB and the Transfer Secretary shall not be held responsible if an email address has not been provided for such confirmation.
4. The completion and lodging of this form of proxy will not preclude the shareholder concerned from attending the meeting or speaking and voting at the meeting, whether in person or online, to the exclusion of any proxy appointed in terms hereof, should such a shareholder wish to do so.
5. The Chairperson of the meeting may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes, provided that he/she is satisfied with the manner in which the shareholder concerned wishes to vote.
6. Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of the SARB) to attend, speak and vote in place of that shareholder at the meeting.
7. Any alteration or correction made to this form of proxy must be initialled by the signatory/signatories.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. for a company, close corporation, trust, pension fund or deceased estate) must be attached to this form of proxy, unless previously recorded by the SARB/ or its Transfer Secretary or waived by the Chairperson of the meeting.
9. Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy, unless it has previously been registered with the SARB.
10. A shareholder who is not ordinarily resident in the Republic of South Africa shall not be entitled to vote at the meeting or submit a form of proxy for voting at the meeting.
11. No shareholders or their associates shall, either directly or indirectly, exercise any vote as a shareholder in respect of the number of shares in the SARB held by them, either alone or in aggregate with their associates, in excess of 10 000, which equates to a maximum number of 50 votes. No group of companies with interlocking directorates shall, either directly or indirectly, exercise any vote as shareholders in respect of the total number of shares in the SARB held by those companies in excess of 10 000, which equates to a maximum number of 50 votes.
12. A shareholder shall, at a meeting of shareholders where voting is conducted by means of a poll, be entitled to exercise one (1) vote in respect of every 200 shares of which he/she/it has been the registered holder for no fewer than six (6) months before the date of the meeting, subject to the limitations stipulated in note 11 above.
13. Notwithstanding the indication by a shareholder of the number of votes to be exercised on his/her or its behalf by a proxy, the SARB is entitled to reduce the number of votes that may be exercised by the proxy on behalf of the shareholder to meet the limitations of the SARB Act as specified in notes 11 and 12 above.