

# Form of proxy

**BELL EQUIPMENT LIMITED**

Company registration number: 1968/013656/06  
Share code: BEL, ISIN code: ZAE000028304

All terms defined in the notice to which this is annexed or in the glossary apply to this form of proxy. If you are a Dematerialised Shareholder do not complete this form of proxy.

An ordinary shareholder entitled to attend and vote at the AGM to be held by electronic communication on Wednesday, 15 July 2020 at 11:00, is entitled to appoint a proxy/ies to attend, speak or vote thereat in its/ his/ her stead. A proxy/ies need not be a shareholder of the company. The proxy will also Participate by electronic communication.

The completed forms of proxy are requested to be provided to the company's share transfer secretaries, Link Market Services SA Proprietary Limited ("Link") by email to [meetingservices@linkmarketservices.co.za](mailto:meetingservices@linkmarketservices.co.za), and forwarded to TMS by email to Email: [Michael.wenner@tmsmeetings.co.za](mailto:Michael.wenner@tmsmeetings.co.za), [Farhana.adam@tmsmeetings.co.za](mailto:Farhana.adam@tmsmeetings.co.za), [izzy.vanschoor@tmsmeetings.co.za](mailto:izzy.vanschoor@tmsmeetings.co.za), or [proxy@tmsmeetings.co.za](mailto:proxy@tmsmeetings.co.za) preferably by no later than 11:00 on Monday, 13 July 2020.

I/We \_\_\_\_\_ (please print full names of \_\_\_\_\_ (address)  
Being an ordinary shareholder(s) of the company holding \_\_\_\_\_ (ordinary shares)  
ordinary shares in the company, do hereby appoint:  
1. \_\_\_\_\_ or failing him/her  
2. \_\_\_\_\_ or failing him/her  
3. the chairman of the AGM as my/our proxy/ies to attend, speak and on a poll to vote or abstain from voting on my/our behalf at the AGM or at any adjournment thereof for the purpose of considering and, if deemed fit, passing with or without modification, the following resolutions to be considered at the AGM in accordance with the following instructions:

Ordinary Resolution Number		For	against	abstain
1.	To re-elect directors who retire by rotation			
1.1	G Bell			
1.2	D Lawrance			
1.3	H van der Merwe			
2.1	Election of D Lawrance, an independent non-executive director, as a member of the audit committee until the conclusion of the AGM to be held in 2021			
2.2	Election of R Naidu, an independent non-executive director, as a member of the audit committee until the conclusion of the AGM to be held in 2021.			
2.3	Election of M Ramathe, an independent non-executive director, as a member of the audit committee until the conclusion of the AGM to be held in 2021			
2.4	Election of J Barton, an independent non-executive director, as a member of the audit committee until the conclusion of the AGM to be held in 2021			
3.	Re-appointment of Deloitte & Touche as auditors of the company until the conclusion of the AGM to be held in 2021			
4.	Placement of certain of the authorised but unissued shares under the control of the directors			
5.	Non-binding advisory vote on the company's remuneration policy			
6.	Non-binding advisory vote on the company's remuneration implementation report			
Special Resolution Number		For	against	abstain
1.	General authority for the provision of financial assistance in terms of Section 44 of the Companies Act			
2.	General authority for the provision of financial assistance in terms of Section 45 of the Companies Act			
3.	Approval of the basis of the remuneration payable to non-executive directors			
	<b>Annual retainer fees</b>			
3.1	Non-executive chairman			
3.2	Lead independent non-executive director			
3.3	Non-executive directors			
	<b>Fees paid per meeting to the chairman of the board and the chairmen of the board committees</b>			
3.4	Board			
3.5	Audit committee			
3.6	Risk and sustainability committee			
3.7	Nominations committee			
3.8	Remuneration committee			
3.9	Social, ethics and transformation committee			
3.10	Fees paid to lead independent non-executive director per board meeting			
	<b>Fees paid to non-executive directors per meeting</b>			
3.11	Board			
3.12	Audit committee			
3.13	Risk and sustainability committee			
3.14	Nominations committee			
3.15	Remuneration committee			
3.16	Social, ethics and transformation committee			
3.17	Bell Equipment audit services committee			
3.18	Ad hoc committees			
4.	General authority to repurchase shares			

Please read the notes following this form of proxy. 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 previously registered by the transfer secretaries.

Signed at \_\_\_\_\_ (place) on \_\_\_\_\_ 2020  
Shareholder's signature/s \_\_\_\_\_ Assisted by \_\_\_\_\_ (if applicable)

## Notes to the form of proxy

Summary of the rights to be represented by proxy as contained in section 58 of the Act and notes to the form of proxy:

In accordance with Section 58 of the Act, a person who holds ordinary shares in Bell Equipment is entitled to attend and vote at the AGM and to appoint one or more proxies to attend, participate in, speak and vote or abstain from voting in his/her stead. Further, a shareholder may appoint more than one proxy to exercise voting rights attached to different securities held by that shareholder.

A proxy need not be a shareholder of the company.

A shareholder may make a proxy appointment in writing, dated and signed by the shareholder; and said appointment will remain valid until the end of the AGM, unless it is revoked in a manner contemplated in subsection (4)(c).

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 overleaf, with or without deleting "the chairman of the AGM", but any such deletion must be initialled by the shareholder. Should this space be left blank, the proxy will be exercised by the chairman of the AGM. The person whose name appears first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.

A proxy may not delegate the proxy's authority to act on behalf of the shareholder to another person.

A copy of the instrument appointing a proxy must be delivered to the company, or to any other person on behalf of the company, before the proxy exercises any rights of the shareholder at a shareholders' meeting.

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 or if the appointment is revoked. A shareholder may revoke the proxy appointment by:

- cancelling it in writing, or making a later inconsistent appointment of a proxy; and
- delivering a copy of the revocation instrument to the proxy, and to the company.

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 required in subsection (4) (c) (ii) of the Companies Act.

If the instrument appointing a proxy or proxies has been delivered to a company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the company's 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.

A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the instrument appointing the proxy, provides otherwise.

A shareholder's voting instructions to the proxy must be indicated by the insertion of an "X", or the number of votes exercisable by that shareholder, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the AGM, as it/he/she thinks fit in respect of all the shareholder's exercisable votes. A proxy is not obliged to use all the votes exercisable by it/him/her, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the shareholder.

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 transfer secretaries or waived by the chairman of the AGM. The chairman of the AGM shall be entitled to decline or accept the authority of a person signing the proxy form:

- under a power of attorney; or
- on behalf of a company,

unless his power of attorney or authority is deposited at the offices of the company secretary or that of the transfer secretaries no later than 48 hours before the meeting.

The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.