



PSG KONSULT LIMITED
 Incorporated in the Republic of South Africa
 Registration number 1993/003941/06
 ISIN Code: ZAE000191417
 JSE Share Code: KST, NSX Share Code: KFS
 ("PSG Konsult" or "the Company")

FORM OF PROXY – FOR USE BY CERTIFICATED AND OWN-NAME DEMATERIALIZED SHAREHOLDERS ONLY

For use by certificated and own-name dematerialised shareholders at the annual general meeting to be held at Spier Wine Estate, Baden Powell Drive, Stellenbosch on Friday, 23 June 2017 at 11h00 ("the AGM").

I/We _____ (NAME/S IN BLOCK LETTERS)

of (address) _____

being the registered holder of _____ ordinary shares of PSG Konsult, hereby appoint:

_____ or failing him/her

_____ or failing him/her

the chairman of the AGM,

as my proxy to vote for me/us at the AGM for purposes of considering and, if deemed fit, passing, with or without modification, the special resolutions and ordinary resolutions to be proposed thereat and at each adjournment thereof and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name(s) in accordance with the following instructions (see notes):

		Number of shares		
		In favour of	Against	Abstain
	Presentation of the audited annual financial statements			
1.1	Ordinary resolution number 1: To re-elect ZL Combi as director			
1.2	Ordinary resolution number 2: To re-elect PJ Mouton director			
2.1	Ordinary resolution number 3: To re-elect J de V du Toit as a member of the audit committee			
2.2	Ordinary resolution number 4: To re-elect PE Burton as a member of the audit committee			
2.3	Ordinary resolution number 5: To re-elect ZL Combi as a member of the audit committee			
3.	Ordinary resolution number 6: To re-appoint PricewaterhouseCoopers Inc. as the auditor			
4.	Ordinary resolution number 7: General authority to issue ordinary shares for cash			
5.	Ordinary resolution number 8: Amendment of PSG Konsult Group Share Incentive Trust deed			
6.	Ordinary resolution number 9: Non-binding endorsement of PSG Konsult's Remuneration Policy			
7.	Special resolution number 1: Remuneration of non-executive directors			
8.1	Special resolution number 2: Inter-company financial assistance in terms of section 45(3)(a)(ii) of the Companies Act			
8.2	Special resolution number 3: Financial assistance for the acquisition of shares in the Company or in a related or inter-related company in terms of section 44(3)(a)(ii) of the Companies Act			
9.	Special resolution number 4: Share repurchases by PSG Konsult and its subsidiaries			

One vote per PSG Konsult ordinary share held. Shareholders must insert the relevant number of votes they wish to vote in the appropriate box provided or "X" should they wish to vote all shares held by them.

Signed at _____ on this _____ day of _____ 2017.

Signature(s) _____

Capacity of signatory (where applicable) _____

Assisted by (where applicable) (state capacity and full name) _____

Each PSG Konsult shareholder is entitled to appoint one or more proxy(ies) (who need not be a shareholder(s) of the Company) to attend, speak and vote in his stead at the AGM.

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 "the chairman of the AGM", provided that any such deletion must be initialled by the shareholder. The person whose name appears first on the proxy and which has not been deleted shall be entitled to act as proxy to the exclusion of those whose names follow.
2. A PSG Konsult shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of shares to be voted on behalf of that shareholder in the appropriate box provided or an "X" should they wish to vote all shares held by them. Failure to comply with the above will be deemed to authorise the chairman of the AGM, if he/she is the authorised proxy or any other proxy, to vote or to abstain from voting at the AGM as he/she deems fit, in respect of all the shares concerned. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder or his/her proxy, but the total of the votes cast and in respect whereof abstentions are recorded may not exceed the total of the votes exercisable by the shareholder or his/her proxy.
3. When there are joint registered holders of any shares, any one of such persons may vote at the AGM in respect of such shares as if he/she was solely entitled thereto, but, if more than one of such joint holders are present or represented at any AGM, the person whose name stands first in the register in respect of such shares or his/her proxy, as the case may be, shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder, in whose name any shares stand, shall be deemed joint holders thereof.
4. Forms of proxy must be completed and lodged at or posted to the transfer secretaries, Computershare Investor Services Proprietary Limited (Rosebank Towers, 15 Biermann Avenue, Rosebank 2196 or PO Box 61051, Marshalltown, 2107), so as to be received by the transfer secretaries by not later than 11h00 on Wednesday, 21 June 2017, provided that any form of proxy not delivered to the transfer secretaries by this time may be handed to the chairman of the AGM prior to the commencement of the meeting at any time before the appointed proxy exercises any shareholder rights at the AGM.
5. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
6. 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.
7. The completion and lodging of this proxy shall not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
8. The chairman of the AGM may reject or accept a proxy, which is completed otherwise than in accordance with these notes and instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
9. If you are a certificated or own-named dematerialised shareholder in Computershare Central Securities Depository Participant (CSDP) with an e-mail address on record, you may cast your votes online and, for this purpose, a separate email will be forwarded to you with your security pin and link to the online voting facility.