

# FORM OF PROXY

**TRUWORTHS**  
INTERNATIONAL

TRUWORTHS INTERNATIONAL LIMITED  
Registration number: 1944/017491/06  
JSE code: TRU; NSX code: TRW; ISIN: ZAE000028296

## ANNUAL GENERAL MEETING OF SHAREHOLDERS: Wednesday, 24 October 2018

**NB: This form of proxy is to be completed only by shareholders who hold their shares in certificated form, and by those shareholders who hold dematerialised shares with 'own name' registration. Other shareholders must give their voting instructions to their CSDP or broker.**

I/We (full names) \_\_\_\_\_

of (address) \_\_\_\_\_

being a member of Truworths International Ltd (the company) and holding \_\_\_\_\_ shares therein, hereby appoint \_\_\_\_\_ or failing him/her, the chairman of the meeting as my/our proxy to attend, speak, and vote on my/our behalf, as indicated below on the ordinary and special resolutions, as set out in the notice of the meeting, that are to be considered at the annual general meeting of shareholders of the company scheduled to be held on Wednesday, 24 October 2018 at 09:30 in the Auditorium, 1st Floor, No. 1 Mostert Street, Cape Town, South Africa and at any adjournment thereof.

		In favour of	Against	Abstain
Item 1	To receive and adopt the Annual Financial Statements, including the Directors' Report and the Audit Committee Report, for the period ended 1 July 2018			
Item 2	To re-elect by separate resolutions the retiring directors who are available for re-election:			
	2.1 Mr MS Mark			
	2.2 Mr AJ Taylor			
	2.3 Mr DB Pfaff			
	To elect by separate resolutions the following persons who were appointed to the board as non-executive directors of the company with effect from 22 February 2018:			
	2.4 Ms M Makanjee			
	2.5 Mr JHW Hawinkels			
Item 3	To renew the directors' limited and conditional general authority over the un-issued and repurchased shares, including the authority to issue or dispose of such shares for cash			
Item 4*	To give a limited and conditional general mandate for the company or its subsidiaries to acquire the company's shares			
Item 5	To re-elect Ernst & Young Inc. as auditor in respect of the Annual Financial Statements to be prepared for the period to 30 June 2019 and to authorise the Audit Committee to agree the terms and fees			
Item 6*	To approve by separate resolutions the proposed fees of the non-executive directors for the 12-month period from 1 January 2019 to 31 December 2019:			
	6.1 Non-executive chairman			
	6.2 Non-executive directors			
	6.3 Audit Committee chairman			
	6.4 Audit Committee member			
	6.5 Remuneration Committee chairman			
	6.6 Remuneration Committee member			
	6.7 Risk Committee member (non-executive only)			
	6.8 Non-executive and Nomination Committee chairman			
	6.9 Non-executive and Nomination Committee member			
	6.10 Social and Ethics Committee chairman			
	6.11 Social and Ethics Committee member (non-executive only)			
Item 7	To confirm by separate resolutions the appointment of the following qualifying independent non-executive directors to the company's audit committee for the period until the next annual general meeting (subject where necessary to their re-appointment as directors of the company):			
	7.1 Mr RJA Sparks			
	7.2 Mr MA Thompson			
	7.3 Mr RG Dow			
Item 8	To approve by way of separate non-binding advisory votes the Group's remuneration policy and implementation report as set out in the company's 2018 Integrated Annual Report:			
	8.1 Remuneration policy			
	8.2 Implementation report			
Item 9	To consider the report of the Social and Ethics Committee for the period ended 1 July 2018 as published on the company's website			
Item 10	To confirm by separate resolutions the appointment of the following qualifying directors to the company's Social and Ethics Committee for the period until the next annual general meeting (subject where necessary to their re-appointment as directors of the company):			
	10.1 Mr MA Thompson			
	10.2 Dr CT Ndlovu			
	10.3 Mr DB Pfaff			
Item 11*	To approve the provision of financial assistance by the company, as authorised by the board, to Group entities in accordance with the Act			

\* Special resolution

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

Signature \_\_\_\_\_

## NOTES:

### ATTENDANCE, REPRESENTATION AND VOTING AT THE MEETING

#### By registered shareholders

##### *Natural persons*

Any natural person registered as a shareholder of the company, either as a holder of shares in certificate (i.e. paper) form or as an 'own name' holder of shares in dematerialised (i.e. electronic) form, may in person attend, participate in and vote at the annual general meeting. **The meeting record date for participation and voting by such persons at the meeting is 17:00 on Friday, 19 October 2018.**

Alternatively every such shareholder may appoint one or more proxies, who need not be shareholders of the company, to attend, participate in and vote at the meeting on his/her behalf.

Presentation of suitable identification by such persons when registering their attendance at the meeting will be required.

##### *Juristic persons*

Any juristic (legal) person or corporate body registered as a shareholder of the company may either appoint a representative to attend the annual general meeting and speak and vote thereat on its behalf, or alternatively may appoint one or more proxies for this purpose.

#### By non-registered shareholders

Shareholders who have dematerialised their company shareholdings, in such a manner that these holdings are no longer recorded in their own names in the sub-registers maintained by Central Securities Depository Participants (CSDPs), are not company shareholders as defined. Similarly, shareholders whose shares held in certificate form are registered in the name of nominee companies, are also not company shareholders as defined.

Both such categories of non-registered shareholders who wish to attend the company's annual general meeting in person should arrange with their CSDPs or brokers to be furnished with the necessary authorisation to do so either as the representative or proxy of such CSDPs or brokers.

Both such categories of shareholders, who do not wish or are unable to attend the annual general meeting, but nonetheless wish to be represented thereat, should provide their CSDPs or brokers with their voting instructions.

These instructions should be given in sufficient time, and in accordance with the agreement between them and their CSDPs or brokers, to enable the CSDPs or brokers to lodge appropriate forms of proxy or appoint suitable representatives for the meeting in accordance with such instructions.

#### Documentary requirements relating to proxies

Where a proxy is appointed, it is requested that the enclosed proxy form be completed, signed and lodged, together with proof of the authority of the person signing the form in a representative capacity, with Computershare Investor Services (Pty) Ltd, the transfer secretaries of the company, so as to be received at least forty-eight hours before the appointed time of the meeting, **i.e. by 09:30 on Monday, 22 October 2018**, in order to facilitate preparation for the meeting. Proxy forms may however be handed to the chairman of the meeting on the day of the meeting up to its scheduled starting time. **The meeting record date for participation and voting by shareholders through such proxies at the meeting is 17:00 on Friday, 19 October 2018.** Presentation of suitable identification by the proxy when registering his/her attendance on the day of the meeting will be required.

#### Documentary requirements relating to representatives

Where a representative is appointed, it is requested that proof of such appointment be furnished, to the satisfaction of the directors of the company, to Computershare Investor Services (Pty) Ltd, the transfer

secretaries of the company, so as to be received at least forty-eight hours before the appointed time of the meeting, **ie by 09:30 on Monday, 22 October 2018**, in order to facilitate preparation for the meeting. Proof of appointment as a representative may however be handed to the chairman of the meeting on the day of the meeting up to its scheduled starting time. **The meeting record date for participation and voting by shareholders via such representatives at the meeting is 17:00 on Friday, 19 October 2018.** Such proof can take the form of either a certified copy of a resolution of the juristic person or corporate body or a letter of representation signed by a duly authorised director or officer thereof (other than the representative). Presentation of suitable identification by the representative when registering his/her attendance on the day of the meeting will be required.

### ELECTRONIC PARTICIPATION IN THE MEETING

Shareholders or their proxies may participate in the meeting by way of teleconference call and, if they wish to do so:

- must contact the Company Secretary by e-mail to [skohlhofer@truworths.co.za](mailto:skohlhofer@truworths.co.za) no later than 17:00 on Thursday, 18 October 2018 to obtain dial-in details;
- will be required to provide reasonably satisfactory identification when they do dial in;
- will be billed separately by their telephone service providers for the dial-in call; and
- will, if they wish to vote at the meeting, still be required to appoint a proxy or a representative to do so on their behalf in accordance with the above provisions, given the current technical limitations relating to remote electronic voting.

### SUMMARY OF THE RIGHTS OF SHAREHOLDERS, PROXIES AND THE COMPANY, IN RELATION TO PROXIES, CONTAINED IN SECTION 58 OF THE ACT

- a shareholder of the company may at any time appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a meeting of the shareholders of the company on behalf of such shareholder;
- a proxy may delegate her/his authority to act on behalf of a shareholder to another person, subject to any restriction set out in the proxy form;
- the appointment of a proxy 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;
- any appointment by a shareholder of a proxy is revocable, unless the proxy form states otherwise;
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by (i) cancelling it in writing, or making a later inconsistent appointment of another proxy; and (ii) delivering the revocation instrument to the proxy and to the company;
- a proxy is entitled to exercise, or abstain from exercising, any voting right of the appointing shareholder without direction, except to the extent that the proxy form provides otherwise; and
- if the proxy form has been delivered by a shareholder to the company, then, for so long as that appointment remains in effect, any notice, that is required in terms of the Act or the company's Memorandum of Incorporation to be delivered to a shareholder, must be delivered by the company to:
  - such shareholder; or
  - the proxy or proxies, if such shareholder has: (i) directed the company to do so, in writing; and (ii) paid any reasonable fee charged by the company for doing so.