

Form of proxy

Grindrod Limited

(Incorporated in the Republic of South Africa)
Registration number: 1966/009846/06
Share code: GND and GNDP
ISIN: ZAE000072328 and ZAE000071106
(the company)

For use in respect of the fifty-second annual general meeting of the company by certificated shareholders or of dematerialised shareholders with own-name registration.

Holders of dematerialised ordinary shares, other than those with own-name registration, must inform their CSDP or broker of their intention to attend the annual general meeting and request their CSDP to issue them with the necessary letter of representation. If they do not wish to attend the annual general meeting in person, they should provide their CSDP with their voting instructions.

I/We _____ (full name in block letters)

of _____ (address in block letters)

being the registered holder/s of _____ ordinary shares and _____ preference shares in the capital of the company do hereby appoint

1. _____ of _____ or failing him/her,

2. _____ of _____ or failing him/her,

the chairman of the meeting as my/our proxy to attend, speak and vote on my/our behalf at the annual general meeting of the company to be held on Tuesday, 28 May 2019 at 14:00 in the boardroom, 7th Floor, Grindrod House, 108 Margaret Mncadi Avenue, Durban, South Africa and at any adjournment thereof, and to vote or abstain from voting as follows on the resolutions to be proposed at such meeting.

Please indicate how you wish your proxy to vote by placing a cross ("X") in the box which applies:

	For	Against	Abstain
Ordinary resolution no. 2.1 : Re-election of non-executive directors retiring by rotation			
2.1.1. NL Sowazi			
2.1.2. PJ Uys			
2.1.3. SDM Zungu			
Ordinary resolution no. 2.2 : Confirmation of appointment of newly appointed director			
2.2.1 XF Mbambo			
Ordinary resolution no. 2.3 : Election of member and appointment of chairman of the audit committee – GG Gelink			
Ordinary resolution no. 2.4 : Election of members of the audit committee			
2.4.1. ZN Malinga			
2.4.2. RSM Ndlovu			
Ordinary resolution no. 2.5 : Re-appointment of independent auditors and re-appointment of designated audit partner			
2.5.1. Re-appointment of Deloitte & Touche as independent auditors			
2.5.2. Re-appointment of K Peddie as designated audit partner			
Ordinary resolution no. 2.6 : General authority to directors to allot and issue ordinary shares			
Ordinary resolution no. 2.7 of 75 percent: General authority to issue shares for cash			
Special resolution no. 3.1 : Approval of non-executive directors' fees			
Special resolution no. 3.2 : General authority to provide financial assistance in terms of section 44 of the Act			
Special resolution no. 3.3 : General authority to provide financial assistance in terms of section 45 of the Act			
Special resolution no. 3.4 : Repurchase of the company's ordinary shares			
Non-binding advisory vote 4.1 : Confirmation of the group remuneration policy			
Non-binding advisory vote 4.2 : Confirmation of the group implementation report			

Date:

Signature:

Notes to the form of proxy

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company.
2. In accordance with the company's MOI, voting shall be by poll only.
3. Please indicate with an "X" in the appropriate spaces overleaf how you wish your votes to be cast. If you return this form duly signed without any specific directions, the proxy will vote or abstain at his/her discretion.

Instructions on signing and lodging the form of proxy

1. You may insert the name of any person(s) whom you wish to appoint as your proxy in the blank space(s) provided for that purpose.
2. A deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alteration or correction must be initialled by the signatory/ies.
3. When there are joint holders of shares, any one holder may sign the form of proxy. In the event of any dispute, the first name appearing in the register shall be taken as the shareholder.
4. The chairman of the meeting shall be entitled to decline to accept the authority of a person signing the proxy form:
 - (a)** under a power of attorney; or
 - (b)** on behalf of a company;
 unless that person's power of attorney or authority is deposited at the offices of the company's share transfer secretaries not less than forty-eight hours before the meeting together with the form of proxy.
5. The completion and lodging of this form of proxy will not preclude the member who grants this proxy from attending the meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such member wish to do so.
6. Completed forms of proxy should be lodged at or posted to the company's share transfer secretaries, Link Market Services South Africa (Proprietary) Limited, 19 Ameshoff Street, Braamfontein, 2001 (PO Box 4844, Johannesburg, 2000), South Africa, so as to reach them not later than forty-eight hours before the time set for the holding of the meeting.