

# Proxy



Blue Financial Services Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number 1996/006595/06), JSE Share code: BFS  
ISIN: ZAE000083655, (“Blue” or the “Company”)

## Form of proxy

For use at the Annual General Meeting to be held on Monday, 10 October 2011, at 10:00 at 355 Kent Avenue, Ferndale, Randburg, 2194.

To be completed by holders of certificated shares and holders of dematerialised shares with own name registration only

Shareholders who have dematerialised their shares with a CSDP or broker, other than with own name registration, must arrange with the CSDP or broker concerned to provide them with the necessary authorisation to attend the annual general meeting or the shareholders concerned must instruct their CSDP or broker as to how they wish to vote in this regard. This must be done in terms of the agreement entered into between the shareholder and the CSDP or broker concerned.

I/We (BLOCK LETTERS)

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of (address)

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Telephone (work) ( )

Telephone (home) ( )

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being the registered holder(s) of

ordinary shares in the Company hereby appoint (see note 1):

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1. or failing him/her,

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2. or failing him/her,

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3. the Chairman of the annual general meeting,

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as my/our proxy to act on my/our behalf at the annual general meeting which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at any adjournment thereof and to vote for or against the ordinary and special resolutions or to abstain from voting in respect of the ordinary shares registered in my/our name/s, in accordance with the following instructions (see note 2):

	No. of votes (one vote per ordinary share)		
	FOR	AGAINST	ABSTAIN
<b>Ordinary resolution Number 1</b> To consider the audited annual financial statements of the Company and the Group for the year ended 28 February 2011, including the directors' report, the report of the auditors and the report of the audit committee.			
<b>Ordinary resolution Number 2</b> To confirm the appointment of Michael Gavin Meehan as a director of the Company having been appointed by the board of directors of the Company on 18 January 2011.			
<b>Ordinary Resolution Number 3</b> To re-elect the following directors by way of separate resolutions who have retired by rotation in terms of the Company's Memorandum of Incorporation:			
3.1 The re-election of Siphon M Twala as independent non-executive director.			
3.2 The re-election of James A French as independent non-executive director.			
3.3 The re-election of Antonios Couloubis as non-executive director.			
<b>Ordinary resolution Number 4</b> To elect the following independent, non-executive directors, as members of the Company's audit committee by way of separate resolutions:			
4.1 Michael Gavin Meehan			
4.2 Alan Ber			
4.3 Leonard Fine			
4.4 Robert Emslie			
<b>Ordinary resolution Number 5</b> To re-appoint Deloitte & Touche, as recommended by the Company's audit committee, as independent auditors of the Company until the next annual general meeting of the Company.			

	No. of votes (one vote per ordinary share)		
	FOR	AGAINST	ABSTAIN
<b>Special Resolution Number 1</b> Resolved that the following Article 74 of the Memorandum of Incorporation be deleted in its entirety: "That any director shall vacate his office at the close of the annual general meeting of the company relating to the financial year in which that director reaches the age of seventy years."			
<b>Ordinary Resolution number 6</b> Resolved that Leonard Fine be re-elected a director of the Company.			
<b>Special Resolution Number 2</b> Resolved that the remuneration of the independent and non executive directors be determined as specified in the notice of the meeting.			
<b>Special Resolution Number 3 – S44</b> Authorising financial assistance in terms of Section 44 as specified in the notice of the meeting.			
<b>Special Resolution Number 3 – S45</b> Authorising financial assistance in terms of Section 45 as specified in the notice of the meeting.			
<b>Ordinary resolution Number 7</b> To authorise any director or the company secretary of the Company to sign all such documentation to give effect to the special and ordinary resolutions that are passed by members.			

(Please indicate in the space provided above by the insertion therein of the relevant number of votes exercisable.)

Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder of the Company) to attend, speak, and on a poll, vote in place of that shareholder at the annual general meeting.

Signed at \_\_\_\_\_ on \_\_\_\_\_

Signature(s) \_\_\_\_\_

Capacity and authorisation (see note 7)

Please read the notes on the reverse side hereof.

## Notes to the form of proxy

1. An ordinary shareholder holding dematerialised shares by “own name” registration, or who holds shares that are not dematerialised, may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder’s choice in the space provided, with or without deleting “the chairman of the annual general meeting”. The person whose name stands first on the proxy form and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow. Should a proxy not be specified, this will be exercised by the chairman of the annual general meeting. A proxy need not be a shareholder of the company.
2. An ordinary shareholder is entitled to one vote on a show of hands and, on a poll, to that proportion of the total votes in the company which the aggregate amount of the nominal value of the shares held by him/her bears to the aggregate amount of the nominal value of all the shares issued by the company. An ordinary shareholder’s instruction to the proxy must be indicated by inserting the relevant number of votes exercisable by the ordinary shareholder in the appropriate boxes. An “X” in the appropriate box indicates the maximum number of votes exercisable by that shareholder. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of the entire shareholder’s votes exercisable thereat. An ordinary shareholder or his/her proxy is not obliged to use all the votes exercisable by the ordinary shareholder, or to cast all those votes exercised in the same way, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the ordinary shareholder.
3. If any ordinary shareholder does not indicate on this instrument that his/her proxy is to vote in favour of or against any resolution or to abstain from voting, or give contradictory instructions, or should any further resolution(s) or any amendment(s) which may be properly put before the annual general meeting be proposed, the proxy shall be entitled to vote as he/she thinks fit.
4. The completion and lodging of this proxy form will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat instead of any proxy appointed in terms hereof.
5. Documentary evidence establishing the authority of a person signing the proxy form in a representative capacity must be attached to this form, unless previously recorded by the company or waived by the chairman of the annual general meeting.
6. The chairman of the annual general meeting may reject or accept any proxy form which is completed and/or received other than in compliance with these notes.
7. A proxy may not delegate his/her authority to act on behalf of the shareholder, to another person.
8. Shareholders who have dematerialised their shares with a CSDP or broker, other than with own name registration, must arrange with the CSDP or broker concerned to provide them with the necessary authorisation to attend the annual general meeting or the shareholders concerned must instruct their CSDP or broker as to how they wish to vote in this regard. This must be done in terms of the agreement entered into between the shareholder and the CSDP or broker concerned.
9. Any alteration to this form of proxy, other than the deletion of alternatives, must be signed, not initialled, by the signatory/(ies).
10. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. on behalf of a company, close corporation, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy, unless previously recorded by the company or waived by the chairman of the annual general meeting.
11. A minor must be assisted by his/her parent or guardian, unless the relevant documents establishing his/her capacity are produced or have been registered by the company.
12. Where there are joint holders of shares:
  - any one holder may sign the form of proxy; and
  - the vote of the senior joint holder, as determined by the order in which the names stand in the Company’s register of members, will be accepted.
13. Forms of proxy should be lodged at or posted to the transfer secretaries, Link Market Services South Africa (Proprietary) Limited, 5th Floor, 11 Diagonal Street, Johannesburg, 2001 (PO Box 4844, Johannesburg, 2000) so as to be received by no later than 10:00 on Thursday, 6 October 2011.



## ELECTION FORM FOR ELECTRONIC POST

TO BE COMPLETED BY SHAREHOLDERS AND FOR RETURN TO THE COMPANY AS PER DETAIL BELOW

Blue Financial Services Limited  
(Incorporated in the Republic of South Africa)  
Registration Number: 1996/006595/06  
Share code: BFS  
ISIN: ZAE000083655 (“the Group” or “the Company” or “Blue”)

To:  
The Directors  
Blue Financial Services Limited

I/We, the undersigned (please print)

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of (address)

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being the registered holder(s) of ordinary shares in the capital of the company

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do hereby elect to receive any documents or notices from Blue, by electronic post, to the extent that the Company is permitted to do so distribute any notices, documents, records or statements in terms of the Companies Act, No 71 of 2008 and any and every other statute, ordinance, regulation or rule in force from time to time, including the JSE Listings Requirements, concerning companies and affecting Blue.

I/We hereby furnish the following email address and/or fax number for such electronic communication:

Email address

Fax number

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Any written amendment or withdrawal of any such notice of consent by me/us, shall only take effect if signed by me/us and received by the company.

Signed at

on

2011

Signature

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Assisted by me (where applicable)

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Please complete, detach and return this election form to Blue’s transfer secretaries, Link Market Services South Africa (Proprietary) Limited, 5th Floor, 11 Diagonal Street, Johannesburg, 2001(PO Box 4844, Johannesburg, 2000) or by email: ewaldeck@mweb.co.za or by telefax to +27 866 706 915











**blue**<sup>®</sup>

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Ferndale  
Randburg 2194  
South Africa

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Randburg 2125  
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