

# Form of Proxy



A member of the  Zurich Financial Services Group

## South African Eagle Insurance Company Limited

(Incorporated in the Republic of South Africa)  
 (Registration number 1965/006764/06)  
 Share code: SAE  
 ISIN: ZAE000006243  
 ("SA Eagle" or "the Company")

**This form is only to be completed by certificated and "own name" registered dematerialised shareholders.**

Holders of dematerialised ordinary shares, other than "own name" registration, must inform their Central Securities Depository Participant (CSDP) or broker of their intention to attend the Annual General Meeting and request their CSDP or broker to issue them with the necessary authorisation to attend the Annual General Meeting in person or provide their CSDP or broker with their voting instructions should they not wish to attend the Annual General Meeting in person.

I/We

[Name in block letters]

of

[Address in block letters]

being a shareholder(s) of SA Eagle and entitled to

votes

do hereby appoint

of

or failing him,

of

or failing him, the Chairman of the Annual General Meeting, as my/our proxy(ies) to attend, speak and vote on my/our behalf at the forty-second Annual General Meeting of the shareholders to be held at SA Eagle House, The Braes, 193 Bryanston Drive, Bryanston, 2021 on Wednesday 9 May 2007 at 12:00 and at any adjournment thereof, and to vote or abstain from voting as follows:

	For	Against	Abstain
Approval of the Annual Financial Statements			
To re-elect Mr NV Beyers as an Executive Director			
To re-elect Mr JPG de Rauville as a Non-Executive Director			
Approval of Directors' remuneration			
Approval of reappointment of auditors			
Approval of auditors remuneration			
Ordinary Resolution 1: Place authorised but unissued shares under the control of the Directors			
Ordinary Resolution 2: General issue of shares for cash			
Special Resolution 1: General authority to repurchase shares			

Signed at

on

2007

Shareholder signature

Please indicate with an 'X' in the appropriate space overleaf how you wish your vote(s) to be cast. If you return this form, duly signed without any specific directions, the proxy will vote or abstain from voting as he/she deems fit.

A Shareholder entitled to attend and vote at the abovementioned meeting is entitled to appoint a proxy (who need not be a shareholder of the Company) to attend, speak and, on a poll, to vote in his/her stead.



## Instructions on signing and lodging the Form of Proxy

- 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 overleaf, with or without deleting "the Chairman of the Annual General Meeting", 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 Annual General Meeting. The person whose name appears first on the Form of Proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
- 2 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 Annual General Meeting, as he/she thinks fit in respect of all the shareholder's exercisable votes. A shareholder or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, 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 or by his/her proxy.
- 3 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 registered by the Transfer Secretaries.
- 4 To be valid, the completed Forms of Proxy must be lodged with the Transfer Secretaries of the Company, Computershare Investor Services 2004 (Pty) Limited, 70 Marshall Street, Johannesburg, 2001, South Africa (PO Box 61051, Marshalltown, 2107) to reach the Company at least 48 hours before the meeting (excluding Saturdays, Sundays and Public Holidays).
- 5 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 Annual General Meeting.
- 6 The completion and lodging of this Form of Proxy will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
- 7 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).
- 8 The Chairman of the Annual General Meeting shall be entitled to decline or accept the authority of a person signing the proxy form:
  - (a) under a power of attorney; or
  - (b) on behalf of a companyunless his power of attorney or authority is deposited at the offices of the Company or that of the Transfer Secretaries not later than 48 hours before the meeting (excluding Saturdays, Sundays and Public Holidays).