

Form of proxy



ZURICH INSURANCE COMPANY SOUTH AFRICA LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1965/006764/06)

Share code: ZSA

ISIN: ZAE0000094496

("Zurich" 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 Zurich and entitled to _____ votes

do hereby appoint _____ of _____

or failing him/her, _____ of _____

or failing him/her, the Chairman of the Annual General Meeting, as my/our proxy(ies) to attend, speak and vote on my/our behalf at the forty-fourth Annual General Meeting of the shareholders to be held at Zurich House, The Braes, 193 Bryanston Drive, Bryanston, 2021, on Wednesday, 17 June 2009 at 10:00 and at any adjournment thereof, and to vote or abstain from voting as follows:

	For	Against	Abstain
Adoption of the annual financial statements			
To re-elect Ms DD Mokgatle as a Non-Executive Director			
To re-elect Mr JPM Deiss as a Non-Executive Director			
To re-elect Ms MN Mbekeni as a Non-Executive Director			
To re-elect Mr CJ Cron as a Non-Executive Director			
Approval of appointment or reappointment of the Audit Committee			
Approval of reappointment of auditors			
Approval of auditors' remuneration			
Ordinary Resolution No 1: Place unissued shares under the control of the Directors			
Ordinary Resolution No 2: Issue unissued shares in the Company for cash			
Ordinary Resolution No 3: To sanction the proposed remuneration of the Non-Executive Directors' remuneration payable from 1 January 2009			
Special Resolution No 1: Authority to repurchase shares			

Signed at _____ on _____ 2009

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.

Notes to the form of proxy

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 (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 at the meeting 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/her 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).