

FORM OF PROXY

ARB HOLDINGS LIMITED

(Registration number: 1986/002975/06)

Share code: ARH

ISIN: ZAE000109435

("ARB" or "the Company")

For use at the AGM of the shareholders of the Company to be held at the Company's registered office located at 10 Mack Road, Prospecton, Durban, 4110 on 8 November 2017 at 10:00 and at any adjournment thereof.

For use by the holders of the Company's certificated ordinary shares ("certificated shareholders") and/or dematerialised ordinary shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected own-name registration ("own-name dematerialised shareholders").

Not for use by the holders of the Company's dematerialised ordinary shares who are not own-name dematerialised shareholders. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the AGM in person and request that they be issued with the necessary written authorisation to do so, or provide their CSDP or broker with their voting instructions should they not wish to attend the AGM in person but wish to be represented thereat.

I/We (full name in block letters)

of (address)

being the registered holder(s) of ordinary shares in the issued share capital of the Company, do hereby appoint:

- | | | |
|----|--------------------------|---------------------|
| 1. | of | or failing him/her, |
| 2. | of | or failing him/her, |
| 3. | the Chairman of the AGM, | |

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

Number of ordinary shares/votes

Ordinary resolutions	Number of ordinary shares/votes		
	In favour of*	Against*	Abstain*
1. To receive the annual financial statements for the year ended 30 June 2017			
2. To approve a general authority to issue shares for cash			
3. To place unissued shares under the Directors' control			
4. To re-elect Simon Downes as a Director of the Company			
5. To elect the Audit Committee members, each by separate vote:			
5.1 James Dixon (Chairman)			
5.2 Simon Downes			
5.3 Ralph Patmore			
6. To reappoint the Auditor and fix their remuneration			
7. To authorise Directors and/or the Company Secretary to act and sign documentation			
8. To endorse the ARB remuneration policy – non-binding advisory vote			
Special resolutions			
1. To approve a general authority to repurchase the Company shares			
2. To approve the remuneration of Non-Executive Directors for the year ended 30 June 2018			
3. To approve the granting of financial assistance to related and inter-related companies and corporations			

* Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast. If no indication is given, the proxy will be entitled to vote or abstain as he/she deems fit.

Signed at (place) _____ on (date) _____ 2017

Signature _____

Assisted by (where applicable) _____

Please read the notes on the reverse side.

NOTES TO THE FORM OF PROXY

1. This form of proxy is to be completed only by those shareholders who:
 - a. hold shares in certificated form; or
 - b. are recorded in the sub-register in electronic form in their own name.
2. Shareholders who have dematerialised their shares, other than own-name dematerialised shareholders, and who wish to attend the AGM in person must contact their Central Securities Depository Participant ("CSDP") or broker who will furnish them with the necessary written authority to attend the AGM, or they 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 shareholders and their CSDP or broker.
3. Each shareholder is entitled to appoint one or more proxies (who need not be shareholder(s) of the Company) to attend, speak and, on a poll, vote in place of that shareholder at the AGM.
4. A shareholder may insert the name of a proxy or the names of two alternate proxies of the shareholder's choice in the space provided, with or without deleting "the Chairman of the AGM". The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
5. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the Chairman of the AGM, if the Chairman is the authorised proxy, to vote in favour of the ordinary and special resolutions at the AGM, or any other proxy to vote or to abstain from voting at the AGM as he/she deems fit, in respect of all the shareholder's votes exercisable thereat.
6. A shareholder or his/her proxy is not obliged to vote in respect of all the ordinary shares held by such shareholder or represented by such proxy, but the total number of votes for or against the resolutions or in respect of which any abstention is recorded may not exceed the total number of votes to which the shareholder or his/her proxy is entitled.
7. 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 Company's transfer secretaries or waived by the Chairman of the AGM.
8. The Chairman of the AGM may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions and notes, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory(ies).
10. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
11. A minor must be assisted by his/her parent/guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company's transfer secretaries.
12. Where there are joint holders of any shares, only that holder whose name appears first in the register in respect of such shares need sign this form of proxy.
13. Completed forms of proxy must be lodged with the transfer secretaries at the address provided below at least 48 hours prior to the AGM. If this deadline is not met, the shareholder or proxy may bring it to the meeting, but will be required to provide proof (sufficient to the chairman of the meeting) of the validity of the proxy and the identification of the bearer.

ADDITIONAL FORMS OF PROXY ARE AVAILABLE FROM THE TRANSFER SECRETARIES ON REQUEST.

Transfer secretaries

Computershare Investor Services (Pty) Ltd
 15 Biermann Avenue, Rosebank
 Johannesburg, 2001

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