

FORM OF PROXY

Imperial Holdings Limited

(Incorporated in the Republic of South Africa)
 (Registration number: 1946/021048/06)
 Share Code: IPL
 ISIN: ZAE000067211
 ("Imperial" or the "Company")

If you are a dematerialised shareholder, other than with "own name" registration, do not use this form. Dematerialised shareholders (other than with "own name" registration) should provide instructions to their appointed CSDP or broker in the form stipulated in the custody agreement entered into between the shareholder and their CSDP or broker.

An ordinary shareholder entitled to attend and vote at the annual general meeting to be held in the boardroom of Imperial Holdings Limited, Imperial Place, Jeppe Quondam, 79 Boeing Road East, Bedfordview, Gauteng on Tuesday, 1 November 2016 at 09:00 (the "AGM"), is entitled to appoint a proxy to attend, speak or vote thereat in his/her stead. A proxy need not be a shareholder of the Company.

All forms of proxy must be lodged at the transfer secretaries, Computershare Investor Services (Proprietary) Limited, 11th Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) to be received by no later than 09:00 on Friday, 28 October 2016.

I/We (Please print name in full)

of (address)

Telephone number

Cellphone number

email address

being an ordinary shareholder(s) of the Company holding ordinary shares in the Company do hereby appoint

1. _____ or failing him/her

2. _____ or failing him/her

3. the chairman of the AGM

as my/our proxy to vote for me/our behalf at the AGM (and any adjournment thereof) for the purpose of considering and, if deemed fit, passing with or without modifications, the following resolutions to be considered at the AGM.

	Number of votes (one per share)		
	In favour of	Against	Abstain
1. Ordinary Resolution 1 – Financial Statements			
2. Ordinary Resolution 2 – Appointment of auditors			
3. Ordinary Resolution 3 – Appointment of audit committee			
Ordinary Resolution 3.1 – M Kgosana			
Ordinary Resolution 3.2 – GW Dempster			
Ordinary Resolution 3.3 – T Dingaan			
Ordinary Resolution 3.4 – P Langeni			
Ordinary Resolution 3.5 – RJA Sparks			
Ordinary Resolution 3.6 – Y Waja			
4. Ordinary Resolution 4 – Re-appointment of directors			
Ordinary Resolution 4.1 – Re-appointment MJ Lamberti			
Ordinary Resolution 4.2 – Re-appointment P Langeni			
Ordinary Resolution 4.3 – Re-appointment PB Michaux			
Ordinary Resolution 4.4 – Re-appointment RJA Sparks			
Ordinary Resolution 4.5 – Re-appointment A Tugendhaft			
5. Ordinary Resolution 5 – Confirmation of remuneration policy			
6. Special Resolution 1 – Directors' fees			
	Fee from 1 July 2016 to 30 June 2017	Fee from 1 July 2017 to 30 June 2018	
6.1 Chairperson	R884 000	R937 000	
6.2 Deputy chairperson and lead independent director	R442 000	R468 500	
6.3 Board member	R253 000	R268 000	
6.4 Assets and liabilities committee chairperson	R161 000	R170 500	
6.5 Assets and liabilities committee member	R107 000	R113 500	
6.6 Audit committee chairperson	R334 000	R354 000	
6.7 Audit committee member	R166 500	R176 500	
6.8 Investment committee chairperson	R334 000	R354 000	
6.9 Investment committee member	R166 500	R176 500	
6.10 Risk committee chairman	R161 000	R170 500	
6.11 Risk committee member	R107 000	R113 500	
6.12 Remuneration committee chairperson	R120 500	R128 000	
6.13 Remuneration committee member	R79 500	R84 500	
6.14 Nomination committee chairperson	R120 500	R128 000	
6.15 Nomination committee member	R79 500	R84 500	
6.16 Social, ethics and sustainability committee chairperson	R161 000	R170 500	
6.17 Social, ethics and sustainability committee member	R107 000	R113 500	
7. Special Resolution 2 – General authority to repurchase Company shares			
8. Ordinary Resolution 6 – Authority over unissued ordinary shares			
9. Ordinary Resolution 7 – Authority to issue shares for cash			
10. Ordinary Resolution 8 – Authority over unissued preference shares			
11. Special Resolution 3 – Authority to provide financial assistance – s44			
12. Special Resolution 4 – Authority to provide financial assistance – s45			
13. Special Resolution 5 – Amendment of the MOI			

Insert an X in the appropriate block. If no indications are given, the proxy will vote as he/she deems fit. Each shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies (who need not be a shareholder of the Company) to attend, speak and vote in his/her stead.

Please read the notes on the reverse side hereof.

Signed at

on

2016

Signature

Assisted by (where applicable)