

# FORM OF PROXY

## AECI Limited

Incorporated in the Republic of South Africa  
 (Registration No. 1924/002590/06)  
 Share code: AFE ISIN code: ZAE000000220  
 ("the Company")

Only for the use of registered holders of certificated ordinary shares in the Company and the holders of dematerialised ordinary shares in the capital of the Company in "own name" form, at the annual general meeting to be held at 09:00 on Monday, 24 May 2010, on the ground floor, AECI Place, 24 The Woodlands, Woodlands Drive, Woodmead, Sandton.

Holders of ordinary shares in the Company (whether certificated or dematerialised) through a nominee must not complete this form of proxy but should timeously inform that nominee or, if applicable, their Central Securities Depository Participant (CSDP) or stockbroker of their intention to attend the annual general meeting and request such nominee, CSDP or stockbroker to issue them with the necessary authorisation to attend or provide such nominee, CSDP or stockbroker with their voting instructions should they not wish to attend the annual general meeting in person but wish to be represented thereat.

I/We (name in block letters) \_\_\_\_\_

of (address in block letters) \_\_\_\_\_

Telephone (work) \_\_\_\_\_ (home/mobile) \_\_\_\_\_

being the registered owner/s of \_\_\_\_\_ ordinary shares in the Company hereby appoint

\_\_\_\_\_ or failing him/her \_\_\_\_\_ or failing

him/her, the chairman of the annual general meeting, as my/our proxy to act for me/us and 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 and/or against the ordinary and special resolutions and/or abstain from voting in respect of the ordinary shares registered in my/our name(s), in accordance with the following instructions:

\* Please indicate with an "X" in the appropriate spaces below how you wish your votes to be cast. Unless otherwise instructed, your proxy may vote as he/she thinks fit.

	Number of votes exercisable (one vote per share)		
	For*	Against*	Abstain*
1. Ordinary resolution number 1: annual financial statements			
2. Ordinary resolution number 2: re-appointment of auditors			
3. Ordinary resolution number 3: re-election of directors			
3.1 Ms Z Fuphe			
3.2 Mr MJ Leeming			
3.3 Mr F Titi			
4. Ordinary resolution number 4: non-executive directors' fees			
4.1 Chairman of the Board			
4.2 Audit Committee chairman			
4.3 Audit Committee members			
4.4 Non-executive directors			
4.5 Chairman of other Board committees			
4.6 Members of other Board committees			
4.7 Chairman of financial review committees			
4.8 Ad hoc services			
5. Ordinary resolution number 5: authority to issue shares for future capitalisation awards			
6. Special resolution number 1: general authority to repurchase shares			

Signed at \_\_\_\_\_ this day of \_\_\_\_\_ 2010

Signature/s \_\_\_\_\_

Assisted by (if applicable) \_\_\_\_\_

Please read the notes on the reverse side of this form of proxy.

# NOTES TO THE FORM OF PROXY

1. On a poll, a shareholder is entitled to one vote for each share held.
2. Forms of proxy must be lodged at, posted to or faxed to Computershare Investor Services (Pty) Limited, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107 Fax +27 (11) 688 5238), or Computershare Investor Services PLC, (PO Box 82 The Pavilions, Bridgwater Road, Bristol BS 99 7NH, England +44 (0) 870 703 610) to reach the Company by no later than 09:00 on Thursday, 20 May 2010.
3. 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, with or without deleting the words "the chairman of the annual general meeting". Any such deletion must be individually initialled by the shareholder, failing which any deletion will not have been validly effected. The person present at the annual general meeting whose name appears first on the form of proxy and has not been deleted shall be entitled to act as proxy to the exclusion of the persons whose names follow.
4. Any alterations or corrections to the form of proxy have to be initialled by the relevant signatory/(ies).
5. Each shareholder is entitled to appoint one or more proxies (who need not be a member(s) of the Company) to attend, speak and vote (either on a poll or by show of hands) in place of that member at the annual general meeting.
6. Voting instructions for each of the resolutions must be completed by filling the number of votes (one per ordinary share) under the "For", "Against" or "Abstain" headings on the form of proxy. If no instructions are filled in on the form of proxy, the chairman of the annual general meeting, if the chairman is the authorised proxy, or any other proxy shall be authorised to vote for, against or abstain from voting as he/she deems fit.
7. A member or his/her proxy is entitled but not obliged to vote in respect of all the ordinary shares held by the member. The total number of votes for or against the ordinary and special resolutions and in respect of which any abstention is recorded may not exceed the total number of shares held by the member.
8. Documentary evidence establishing the authority of a person signing this form must be attached to this form of proxy unless previously recorded by the transfer secretaries of the Company or waived by the chairman of the annual general meeting.
9. This form of proxy is to be completed only by those shareholders who either still hold shares in a certificated form, or whose shares are recorded in their "own name" in electronic form in the sub-register.
10. Shareholders whose dematerialised shares are held in the name of a nominee and wish to attend the annual general meeting must contact their CSDP or broker who will furnish them with the necessary letter of authority to attend the annual general meeting. Alternatively, they have to instruct their CSDP or broker as to how they wish to vote. This has to be done in terms of the agreement between the shareholder and the CSDP or the broker.
11. Shareholders who wish to attend and vote at the meeting must ensure that their letters of authority from their CSDP or broker reach the transfer secretaries not later than 09:00 on Thursday, 20 May 2010.
12. The completion and lodging of this form of proxy does not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person to the exclusion of any proxy appointed by the shareholder.
13. The chairman of the annual general meeting may accept or reject any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he shall not accept a proxy unless he is satisfied as to the manner in which a shareholder wishes to vote.