

INQO INVESTMENTS LIMITED
Registered No. 1998/024741/06
(Incorporated in the Republic of South Africa)
FORM OF DIRECTION

I/we _____ (full name)

Of _____ (address)

being a holder/s of _____ Depository Interests in the Company, hereby appoint Capita IRG Trustees Limited ("the Depository") to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held in the Board Room, 6th Floor Grant Thornton House, 119 Hertzog Boulevard, Foreshore, Cape Town, South Africa on Friday 19 August 2016 at 12.00pm (ZA Time) and at every adjournment thereof, as follows:

	For	Against	Abstain						
Ordinary Resolution Number 1: "Resolved that the audited financial statements of the Company for the year ended 29 February 2016 be accepted and approved."									
Ordinary Resolution Number 2: "Resolved that the Directors of the Company are authorised to approve and to arrange payment of the Auditors' fee in respect of the financial year ended 29 February 2016"									
Ordinary Resolution Number 3: "Resolved that KPMG Inc. be re-appointed as the auditors of the Company for the financial year ending on 29 February 2016.									
Ordinary Resolution Number 4: "Resolved that the re-appointment of Mr Christopher John Bertie, Mr David Andrew Louw and Mr Kim Sze Tan as members of the Audit Committee be approved."									
Ordinary Resolution Number 5: "Resolved that the re-election of Christopher John Bertie as director of the Company, be, and is, hereby approved."									
Ordinary Resolution Number 6: "Resolved that the re-election of David Andrew Louw as director of the Company, be, and is, hereby approved."									
Ordinary Resolution Number 7: "Resolved that the re-election of Kim Sze Tan as director of the Company, be, and is, hereby approved."									
<p>Special Resolution Number 1: "Resolved that the Company be and is hereby authorised to pay annual remuneration to the Non-Executive Directors for their services as Non-Executive Directors as follows:</p> <p>a) for a period of two years from the passing of this special resolution (unless such remuneration is proposed to be amended at a subsequent meeting of shareholders) at a rate as follows:</p> <table style="margin-left: 40px;"> <tr> <td>Christopher John Bertie</td> <td>R 300 000.00 per annum</td> </tr> <tr> <td>David Andrew Louw</td> <td>R 96 000.00 per annum</td> </tr> <tr> <td>Kim Sze Tan</td> <td>R 240 000.00 per annum."</td> </tr> </table>	Christopher John Bertie	R 300 000.00 per annum	David Andrew Louw	R 96 000.00 per annum	Kim Sze Tan	R 240 000.00 per annum."			
Christopher John Bertie	R 300 000.00 per annum								
David Andrew Louw	R 96 000.00 per annum								
Kim Sze Tan	R 240 000.00 per annum."								
Special Resolution Number 2: "Resolved that to the extent required in terms of, and subject to the provisions of, Section 45 of the Companies Act, No 71 of 2008, as amended, ('the Act') that the shareholders of the Company hereby approve of the Company providing, at any time and from time to time during the period of 2 (two) years commencing on the date of this special resolution, any direct or indirect financial assistance as contemplated in such section of the Act to any 1 (one) or more related or inter-related companies or corporations of the Company and/or to any 1 (one) or more members of any such related or inter-related company or corporation and/or to any 1 (one) or more persons related to any such company or corporation, on such terms and conditions as the Board of directors of the Company, or any one or more persons authorised by the Board of directors of the Company from time to time for such purpose, deems fit."									

Special Resolution Number 3: "Resolved that the Company's Memorandum of Incorporation be amended by the insertion of clause 3.7 as follows:

3.7 Notwithstanding anything to the contrary in this clause 3 or in any other provisions of this Memorandum, for so long as any shares in the Company are admitted to trading on a prescribed market pursuant to the UK Financial Services and Markets Act 2000 (Prescribed Markets and Qualifying Investments) Order 2001, any new issue of shares will be effected in accordance with the requirements of the UK Companies Act 2006 (including any modifications, extensions, re-enactments or renewals and any regulations made thereunder) as would be required by the UK Companies Act 2006 were the Company a public limited company incorporated in England and Wales."

Insert an "X" in the relevant spaces above according to how you wish your votes to be cast.

Signed at _____ this _____ day of _____ 2016.

Signature: _____

Please read the notes below.

Instructions on signing and lodging the Form of Direction:

1. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions.
2. To be valid the completed Form of Direction must be lodged with Capita Asset Services Ltd, PXS, 34 Beckenham Road, Beckenham, Kent, United Kingdom, BR3 4TU by no later than 11:00am (UK BST Time) on Tuesday, 16 August 2016, or no later than 72 hours before the time fixed for the Meeting or any adjourned meeting.
3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other resolution (including amendments to resolutions) which may properly come before the meeting.
5. Any alterations made to this Form of Direction should be initialled.
6. Depository Interest holders wishing to attend the meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by email to custodymgmt@capita.co.uk in order to request a Letter of Representation by no later than 11:00am (UK BST Time) on Tuesday, 16 August 2016.