



# ARDEN CAPITAL

(Incorporated in the Republic of Mauritius, registration number 115883 C1/GBL)

Share code: ACZ

ISIN: MU0548S00026

("the Company" or "Arden Capital")

## FORM OF PROXY

**For use by Certificated and Own-name registered Dematerialised Shareholders of the Company ("shareholders") at the Special Meeting of Arden to be held electronically at 12:00 (GMT+4) on Wednesday, 4 May 2022.**

I/We (please print full names) .....

of (address) .....

Telephone number: (.....)..... Cellphone number:.....

E-mail address: .....

being the holder/s of ..... ordinary no par value Shares in Arden, appoint (see note 1):

1. .... or failing him,

2. .... or failing him,

3. the chairperson of the Special Meeting,

as my/our proxy to act for me/us and on my/our behalf at the Special Meeting which will be held for the purpose of considering, and if deemed fit, passing, with or without modification, the Resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against the Resolutions and/or abstain from voting in respect of the Shares registered in my/our name/s, in accordance with the following instructions (see note 2):

RESOLUTIONS PROPOSED	NUMBER OF VOTES		
	FOR	AGAINST	ABSTAIN
Special resolution number 1 – approval of the Reduction of Stated Capital			
Ordinary resolution number 1 – approval of the Arden Unbundling			
Special resolution number 2 – approval of the voluntary liquidation of Arden Capital			

*(Indicate instruction to proxy by way of a cross in the relevant space provided above)*

Signed at ..... on .....

Signature ..... Assisted by me (where applicable) .....

Name .....

Capacity ..... Signature.....

**Notes:**

1. This proxy shall apply to all the Shares registered in the name of Shareholders at the record date unless a lesser number of Shares are inserted.
2. A Shareholder may appoint one person as his proxy by inserting the name of such proxy in the space provided. Any such proxy need not be a Shareholder of the Company. If the name of the proxy is not inserted, the Chairman of the meeting will be appointed as proxy. If more than one name is inserted, then the person whose name appears first on the Form of Proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of any persons whose names follow. The proxy appointed in this Form of Proxy may delegate the authority given to him in this proxy by delivering to the Company, in the manner required by these instructions, a further Form of Proxy which has been completed in a manner consistent with the authority given to the proxy of this Form of Proxy.
3. Unless revoked, the appointment of proxy in terms of this Form of Proxy remains valid until the end of the meeting even if the meeting or a part thereof is postponed or adjourned.
4. If
  - 4.1. 4.1.a Shareholder does not indicate on this instrument that the proxy is to vote in favour of or against or to abstain from voting on any resolution; or
  - 4.2. the Shareholder gives contrary instructions concerning any matter; or
  - 4.3. any additional resolution/s which are properly put before the Special Meeting; or
  - 4.4. any resolution listed in the Form of Proxy is modified or amended, the proxy shall be entitled to vote or abstain from voting, as he thinks fit, concerning that resolution or matter. If, however, the Shareholder has provided further written instructions which accompany this form and which indicate how the proxy should vote or abstain from voting in any of the circumstances referred to in 4.1 to 4.4, then the proxy shall comply with those instructions.
5. If this proxy is signed by a person (signatory) on behalf of the Shareholder, whether in terms of a power of attorney or otherwise, then this Form of Proxy will not be effective unless:
  - 5.1. 5.1. it is accompanied by a certified copy of the authority given by the Shareholder to the signatory; or
  - 5.2. the Company has already received a certified copy of that authority.
6. The Chairman of the meeting may, at his discretion, accept or reject any Form of Proxy or other written appointment of a proxy which is received by him prior to the time when the meeting deals with a resolution or matter to which the appointment of the proxy relates, even if that appointment of a proxy has not been completed and/or received in accordance with these instructions. However, the Chairman shall not accept any such appointment of a proxy unless the Chairman is satisfied that it reflects the intention of the Shareholder appointing the proxy.
7. Any alterations made in this Form of Proxy must be initialled by the authorised signatory/ies.
8. This Form of Proxy Form is revoked if the Shareholder who granted the proxy:
  - 8.1. delivers a copy of the revocation instrument to the Company and the proxy or proxies concerned, so that it is received by the Company by not later than Friday, 29 April 2022 at 12:00 (GMT+4); or
  - 8.2. appoints a later, inconsistent appointment of proxy for the Special Meeting; or
  - 8.3. attends the Special Meeting in person.
9. If duly authorised, companies and other corporate bodies who are Shareholders of the Company having Shares registered in their own name may, instead of completing this Form of Proxy, appoint a representative to represent them and exercise all of their rights at the Special Meeting by giving written notice of the appointment of that representative. This form will not be effective at the Special Meeting unless it is accompanied by a duly certified copy of the resolution/s or other authorities in terms of which that representative is appointed.