

Form of proxy of shareholders

REBOSIS PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa
 Registration number 2010/003468/06
 JSE share code: REB
 ISIN: ZAE000201687
 (Approved as a REIT by the JSE)
 ("Rebosis" or "the company")

This form of proxy is for use by the holders of the company's certificated shares ("certificated shareholders") and/or dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected own-name registration and who cannot attend but wish to be represented at the annual general meeting of the company at 3rd Floor, Palazzo Towers West, Montecasino Boulevard, Fourways on [Wednesday, 13 April 2016], at 10:00 or any adjournment if required. Additional forms of proxy are available at the company's registered office.

Not for the use by holders of the company's dematerialised shares who have not selected own-name registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the annual general meeting and request that they be issued with the necessary authorisation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the annual general meeting but wish to be represented thereat, in order for the CSDP or broker to vote in accordance with their instructions.

I/We _____ (NAME IN BLOCK LETTERS)

of _____ (Address)

being the registered holder of _____ shares

hereby appoint _____ of _____ or failing him/her,

_____ of _____ or failing him/her,

the chairperson of the annual general meeting as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of the company to and at any adjournment thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. Unless this is done the proxy will vote as he/she thinks fit.

	In favour of	Against	Abstain
1.1 Special resolution 1: General authority to enable the company (or any subsidiary) to repurchase shares of the company			
1.2 Special resolution 2: Authority to grant financial assistance to related and inter-related companies			
1.3 Ordinary resolution 1: To re-elect J Odendaal as a director of the company			
1.4 Ordinary resolution 2: To re-elect N Qangule as a director of the company			
1.5 Ordinary resolution 3: To re-elect K Reynolds as a director of the company			
1.6 Ordinary resolution 4: To re-appoint members of the audit and risk committee			
Resolution 4.1 TS Seopa (acting chairperson)			
Resolution 4.2 AM Mazwai			
Resolution 4.3 NV Qangule			
1.7 Ordinary resolution 5: To reappoint Grant Thornton (Jhb) Inc as auditors of the company			
1.8 Ordinary resolution 6: Authority to place the unissued shares under the control of directors			
1.9 Ordinary resolution 7: General authority to issue shares for cash			
1.10 Ordinary resolution 8: To authorise the signature of documentation			

Signed this _____ day of _____ 2016

Signature _____

Assisted by _____ (if applicable)

Please read the notes on the reverse.

Notes to the form of proxy of shareholders

1. This form of proxy is to be completed only by those members who are:
 - holding shares in certificated form; or
 - recorded in the subregister in electronic form in their own name.
2. Each shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of the company) to attend, speak and vote in place of that shareholder at the annual general meeting.
3. Shareholders that are certificated or own-name dematerialised shareholders may insert the name of a proxy or the names of two alternate proxies of the shareholder's choice in the space/s provided, with or without deleting "the chairperson of the general meeting", but any such deletion must be initialled by the shareholders. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy, the chairperson shall be deemed to be appointed as the proxy.
4. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy, in the case of any proxy other than the chairperson, to vote or abstain from voting as deemed fit and in the case of the chairperson to vote in favour of the resolution.
5. A shareholder or his/her proxy is not obliged to use all the votes exercisable by the shareholder, but the total of the votes cast or abstained from may not exceed the total of the votes exercisable in respect of the linked units held by the shareholder.
6. Forms of proxy must be lodged at, posted or faxed to the transfer secretaries, Computershare Investor Services Proprietary Limited, Ground Floor, 70 Marshall Street, Johannesburg 2001 (PO Box 61051, Marshalltown 2107), to be received at least 48 hours prior to the meeting.
7. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so. Where there are joint holders of shares, the vote of the first joint holder who tenders a vote as determined by the order in which the names stand in the register of shareholders, will be accepted.
8. Where there are joint holders of any shares, only that holder whose name appears first in the register in respect of such shares needs to sign this form of proxy.
9. The chairperson of the annual general meeting may reject or accept any form of proxy which is completed and/or received otherwise than in accordance with these notes, provided that, in respect of acceptances, the chairperson is satisfied as to the manner in which the shareholder concerned wishes to vote.
10. 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 or Computershare Investor Services Proprietary Limited or waived by the chairperson of the annual general meeting.
11. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
12. 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 Computershare Investor Services Proprietary Limited.