

## Proxy Form – Sirius Real Estate Limited

To be held at 33 St James Square, London on 23 September 2016 at 10.00 a.m. and at any adjournment thereof

I/We .....

(BLOCK LETTERS PLEASE)

of .....

being (a) member(s) of the above named Company, hereby appoint the Chairman of the Meeting or .....

as my/our proxy to vote for me/us and on my/our behalf at the sixth Annual General Meeting of the Company to be held at 33 St James Square, London on 23 September 2016 at 10.00 a.m. and at any adjournment thereof. To allow effective constitution of the Meeting, if it is apparent to the Chairman that no shareholders will be present in person or by proxy, other than by proxy, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman. A proxy need not be a member of the Company.

I/We direct my/our proxy to vote as follows:

| Ordinary resolutions                                                                                                                                                                                                                                                                                                                                                                                    | For | Against | Abstain |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|---------|
| THAT:                                                                                                                                                                                                                                                                                                                                                                                                   |     |         |         |
| 1. the annual audited accounts and statement of financial position and the reports of the Directors and auditors for the year ended 31 March 2016 be received.                                                                                                                                                                                                                                          |     |         |         |
| 2. Neil Sachdev, who retires and is required to be re-elected as a Director of the Company by virtue of Article 20.7, be re-elected as a Director of the Company.                                                                                                                                                                                                                                       |     |         |         |
| 3. Robert Archibald Gilchrist Sinclair, who retires in rotation as a Director of the Company, be re-elected as a Director of the Company.                                                                                                                                                                                                                                                               |     |         |         |
| 4. KPMG Channel Islands Limited be reappointed as the auditors of the Company, to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting at which the accounts are presented to the Company.                                                                                                                                             |     |         |         |
| 5. the Directors be authorised to fix their remuneration.                                                                                                                                                                                                                                                                                                                                               |     |         |         |
| 6. the final dividend declared for the year ended 31 March 2016 be formally ratified and approved.                                                                                                                                                                                                                                                                                                      |     |         |         |
| <b>Special Business</b>                                                                                                                                                                                                                                                                                                                                                                                 |     |         |         |
| 7. the Company be and is hereby re-authorised in accordance with Section 315 of the Companies (Guernsey) Law, 2008, as amended to make market purchases of its own shares provided that:                                                                                                                                                                                                                |     |         |         |
| (a) the maximum number of ordinary shares authorised to be acquired is such number as represents 14.99% of the shares in issue from time to time (rounded to the nearest whole number);                                                                                                                                                                                                                 |     |         |         |
| (b) the minimum price which may be paid for a share is €0.01;                                                                                                                                                                                                                                                                                                                                           |     |         |         |
| (c) the maximum price which may be paid for a share is not more than 5% above the average of the middle market quotations for the relevant shares, as published by the London Stock Exchange for the five business days before the purchase is made; and                                                                                                                                                |     |         |         |
| (d) such authority shall expire on the date of the Annual General Meeting of the Company in 2017 unless the authority is varied, renewed, or revoked prior to such date by a resolution of the Company in a general meeting or the Company has made a contract to purchase its own shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration. |     |         |         |

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| <p>8. the Directors of the Company be and is hereby authorised, subject to the provisions set out in Article 28.2 of the Company's Articles of Incorporation (as from time to time varied) and to such terms and conditions as the Directors of the Company may determine, to offer to any holders of ordinary shares the right to elect to receive ordinary shares (credited as fully paid) instead of the whole (or some part, to be determined by the Directors of the Company) of any dividend declared in respect of the financial year of the Company ending in 2017.</p> |  |  |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|

Signed this.....day of.....2016

Signature.....

### Notes

- (i) Please indicate with an "X" in the appropriate box how you wish the proxy to vote.
- (ii) The proxy will exercise his discretion as to how he votes or whether he abstains from voting:
  - a. on the resolutions referred to in this form of proxy if no instruction is given in respect of the resolution; and
  - b. on any business or resolution considered at the meeting other than the resolutions referred to in this form of proxy.
- (iii) In the case of shareholders who trade their shares on AIM Market of the London Stock Exchange plc and are registered on the United Kingdom part of the register of shareholders, to be valid the original of this form of proxy and the original of any power of attorney or of the authority under which it is executed (or a notarial certified or office copy of such power of attorney) must be lodged with Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or for convenience the registered office of the Company C/O Intertrust Fund Services (Guernsey) Limited, Martello Court, Admiral Park, St Peter Port, Guernsey GY1 3HB with not later than 48 hours before the time appointed for the Annual General Meeting. Completing and returning this form of proxy will not prevent you from attending the meeting and voting in person if you so wish.
- (iv) In the case of certificated shareholders and own-name registered dematerialised shareholders who trade their shares on the AltX of the Johannesburg Stock Exchange and are registered on the South African part of the register of shareholders, to be valid the signed form of proxy must be lodged with the Company's South African Transfer Secretaries, Computershare Investor Services Proprietary Limited (registration number: 2004/003647/07) at Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 6105, Marshalltown, 2107), to be received by them by no later than 48 hours before the time of commencement of the Meeting. Completing and returning this form of proxy will not prevent you from attending the meeting and voting in person if you so wish.
- (v) A form of proxy executed by a corporation must be either under its common seal or signed by an officer or attorney duly authorised by that corporation.
- (vi) In the case of joint holdings, the signature of the first named Member on the Register of Members will be accepted to the exclusion of the votes of the other joint holders.
- (vii) Dematerialised shareholders on the South African sub-register, other than own-name registered dematerialised shareholders, who wish to attend the Extraordinary General Meeting in person will need to request their Central Securities Depository Participant ("CSDP") or broker to provide them with the necessary letter of representation in terms of the custody agreement entered into between such shareholder and their CSDP or broker. Dematerialised shareholders, other than own-name registered dematerialised shareholders, who are unable to attend the Extraordinary General Meeting and who wish to be represented thereat must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such shareholder and their CSDP or broker in the manner and time stipulated therein.