

# IPSA GROUP PLC

## FORM OF PROXY FOR ANNUAL GENERAL MEETING

to be held on 26th April 2010 at 11.00 a.m.

I/We.....

of.....

(BLOCK CAPITALS please)

being a member/members of the above named company, and entitled to vote at general meetings of the Company,

hereby appoint the Chairman of the Meeting (see note (v) below).....

as my/our proxy to vote for me/us and on my/our behalf in the manner indicated below at the Annual General Meeting of the Company to be held on Monday 26th April 2010 at 5th Floor, Prince Consort House, 27-29 Albert Embankment, London SE1 7TJ at 11.00 a.m. and at any adjournment thereof.

Unless otherwise instructed my proxy will vote or abstain as he/she thinks fit on the Resolutions set out below, and on any other business arising at the Annual General Meeting and at any adjournments thereof.

Please indicate with an X in the appropriate space opposite each resolution how you wish your vote to be cast.

Ordinary Resolutions	For	Against	Withheld
1. To receive and adopt the directors' report, the auditor's report and the accounts for the year ended 30 September 2009.			
2. To re-elect Michael Cox as a Director.			
3. To re-elect Rizelle Sampson as a Director.			
4. To re-elect Elizabeth Shaw as a Director.			
5. To re-appoint Grant Thornton as Auditors.			
6. To authorise the directors of the Company to allot relevant securities in accordance with 560 of the Companies Act 2006.			
<b>Special Resolution</b>			
7. To disapply the statutory pre-emption rights pursuant to Section 570 of the Companies Act 2006.			

Signed this..... day of .....2010

(Please sign here)

### Notes

- (i) To be effective, this form of proxy, duly completed, must be lodged at Computershare Investor Services (Pty) Ltd PO Box 61051, Marshalltown, South Africa, or delivered to Computershare Investor Services (Pty) Limited, Ground Floor, 70 Marshall Street, Marshalltown, South Africa, not less than 48 hours before the time appointed for the Meeting or any adjournment thereof together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or notarially certified or office copy of such power of attorney.
- (ii) You may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please return a separate form in relation to each proxy, clearly indicating next to the name of each proxy the number and class of shares in respect of which he is appointed. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- (iii) In the case of a corporation, this form must be under its Common Seal, or under the hand of an officer or attorney duly appointed to sign the name.
- (iv) In the case of joint holders, the signature of one holder will suffice and the vote of the senior who tenders a vote will be accepted to the exclusion of the votes of the other joint holders. For these purposes seniority will be determined by the order of names standing on the register of members.
- (v) If any other person is preferred as proxy, strike out the words "the Chairman of the Meeting", insert the name of the proxy desired in the blank space and initial the alteration. A proxy need not be a member of the Company.
- (vi) The return of this proxy will not prevent a member from attending the meeting or any adjournment thereof and voting in person if he so wishes.
- (vii) Any alteration to this form should be initialled.
- (viii) If, after returning a duly completed proxy form, you wish to revoke your proxy appointment you must sign and date a notice clearly stating your intention to revoke that proxy appointment and deposit it at the registered office of the Company before the time appointed for the Meeting.
- (ix) The right to vote at the meeting shall be determined by reference to the register of members of the company. Only those persons whose names are entered on the register of members of the Company at 11.00 a.m. on 24 April 2010 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.