

IPSA GROUP PLC

FORM OF PROXY

For Annual General Meeting to be held on 30 April 2009 at 10.00 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 (iv) 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 Thursday, 30 April 2009 at 5th Floor, Prince Consort House, 27-29 Albert Embankment, London SE1 7TJ at 10.00 a.m. and at any adjournment thereof.

Unless otherwise instructed by 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 2008.			
2. To re-elect James West as a Director.			
3. To re-elect Neil Bryson as a Director.			
4. To re-appoint Grant Thornton as Auditors.			
5. To authorise the directors of the Company to allot relevant securities in accordance with Section 80 of the Companies Act 1985.			
Special Resolution			
6. To disapply the statutory pre-emption rights pursuant to Section 95 of the Companies Act 1985.			

Signed this..... day of2009

.....
(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, 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) 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.
- (iii) 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.
- (iv) 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.
- (v) 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.
- (vi) Any alteration to this form should be initialled.