Before completing this form, please see the explanatory notes.

This form is for use only by registered or certificated shareholders. Shareholders who have dematerialised their shareholdings with a broker or CSDP need to provide their voting instructions to that broker or CSDP.

I/We hereby appoint the Chairman of the Meeting OR the following person:

(The proxy need not be a member of the Company).

as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of Investec plc to be held at 30 Gresham Street, London EC2V 7QP at 12.00 pm (SA time) on Wednesday 08 August 2018 or at any adjournment of such meeting.

I/We would like my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Unless otherwise instructed, the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Please leave this box blank if you have selected the Chairman. Do not insert your own name(s).

Signature (Please sign in the box above)

Any one joint holder may sign

Date

Please tick here to indicate that this proxy appointment is one of multiple appointments being made.

Kindly Note: This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; (ii) classes of security; or (iii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

Investec plc
Form of Proxy (SA)

Common business: Investec plc and Investec Limited

1 To re-elect Zarina Bibi Mahomed Bassa as a director of Investec plc and Investec Limited
2 To re-elect Laurel Charmaine Bowden as a director of Investec plc and Investec Limited
3 To re-elect Glynn Robert Burger as a director of Investec plc and Investec Limited
4 To re-elect Cheryl Ann Carolus as a director of Investec plc and Investec Limited
5 To re-elect Peregrine Kenneth Oughton Crosthwaite as a director of Investec plc and Investec Limited
6 To re-elect Hendrik Jacobus du Toit as a director of Investec plc and Investec Limited
7 To re-elect David Friedland as a director of Investec plc and Investec Limited
8 To re-elect Charles Richard Jacobs as a director of Investec plc and Investec Limited
9 To re-elect Bernard Kantor as a director of Investec plc and Investec Limited
10 To re-elect Ian Robert Kantor as a director of Investec plc and Investec Limited
11 To re-elect Stephen Koseff as a director of Investec plc and Investec Limited
12 To re-elect Lord Malloch-Brown as a director of Investec plc and Investec Limited
13 To re-elect Khumo Lesego Shuenyane as a director of Investec plc and Investec Limited
14 To re-elect Fani Titi as a director of Investec plc and Investec Limited
15 To elect Philip Alan Hourquebie as a director of Investec plc and Investec Limited
16 To approve the dual listed companies’ (DLC) directors’ remuneration report (other than the part containing the directors’ remuneration policy) for the year ended 31 March 2018
17 To approve the dual listed companies’ (DLC) directors’ remuneration policy contained in the DLC remuneration report
18 Authority to take action in respect of the resolutions

Ordinary business: Investec Limited

19 To present the audited financial statements of Investec Limited for the year ended 31 March 2018, together with the reports of the directors, the auditors, the chairman of the audit committee and the chairman of the social and ethics committee.
20 To sanction the interim dividend paid by Investec Limited on the ordinary shares in Investec Limited for the six-month period ended 30 September 2017
21 To sanction the interim dividend paid on the SA DAS share in Investec Limited for the six-month period ended 30 September 2017
22 Subject to the passing of resolution No 34, to declare a final dividend on the ordinary shares and the SA DAS share in Investec Limited for the year ended 31 March 2018
23 To reappoint Ernst & Young Inc. as joint auditors of Investec Limited
24 To reappoint KPMG Inc. as joint auditors of Investec Limited

Special business: Investec Limited

Ordinary resolutions

25 Directors’ authority to issue up to 5% of the unissued ordinary shares
26 Directors’ authority to issue the unissued variable rate, cumulative, redeemable preference shares and the unissued non-redeemable, non-cumulative, non-participating preference shares
Notes

1. A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy (who need not be a shareholder of the Company) to attend, and, on a poll, to vote in the shareholder’s place. Each resolution is to be decided on a poll and a shareholder or proxy shall have one vote for every share held. If you do not indicate how you wish your proxy to use your vote (by placing a cross in the relevant boxes) on any particular matter or motion put to the meeting, the proxy will exercise their discretion as to how to vote.

2. The “Abstain” option is provided to enable you or your proxy to abstain from voting on any resolution. However, it should be noted that a vote to Abstain is not a vote in law and will not be counted in the calculation of the proportion of votes cast “For” or “Against” a resolution.

3. The date must be filled in on this form of proxy when it is signed.

4. To appoint more than one proxy, one or more additional proxy forms may be obtained by contacting the Registrar at the address below or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

5. If you are signing in a representative capacity, whether for another person or for an organisation, then, in order for this form to be valid, you must include a power of attorney or other written authority that authorises you to sign (or a certified copy of such power or authority).

6. In the case of a company, this form of proxy should either be sealed by the company or signed by a director or an authorised signatory (and the provisions of paragraph 4 shall apply to such authorised signatory).

7. In the case of joint shareholders only one need sign. If more than one joint shareholder votes, whether in person or by proxy, only the most senior shareholder who renders a vote, whether in person or by proxy, will be counted. For this purpose, seniority is determined by the order in which shareholders’ names appear in the register for that share.

8. Any alteration or correction made to this form of proxy must be initialled by the signatory or signatories.

9. The return of this form will not prevent you from attending the meeting and voting in person.

10. This proxy must be received by the Company’s Registrars:

Computershare Investor Services Pty Ltd
Rosebank Towers
15 Biermann Avenue
Rosebank 2196
OR
PO Box 61051
Marshaltown, 2107
not later than 12.00 pm (SA time) on Monday 06 August 2018. Proxy forms received after this time will not be valid.

Directions to the offices of Investec plc, 30 Gresham Street, London
Please take the underground to Bank Station. Exit the station and walk north on Princes Street towards Guildhall. Take the first left onto Lothbury and continue to Gresham Street.