

FORM OF PROXY

For use by Creditors at a creditors' meeting to be held via Microsoft Teams on **22 September 2021, at 10h00**, or any adjournment thereof.

The meeting is convened for the purpose of, amongst others, considering and voting on the revised offer by Royale Energy Proprietary Limited or its nominee for the acquisition of the entire issued share capital or 100% shareholding in Afric Oil Proprietary Limited (registration number 1995/001866/07) (in business rescue) ("Afric Oil") for R12,900,000.00 (Twelve million nine hundred thousand); and R34,100,000.00 (thirty four million one hundred thousand Rand) to settle creditors and business rescue costs in accordance with the adopted business rescue plan.

Name of the Creditor: _____

Registration number of the Creditor: _____

Amount of the Creditor's Claim: _____

The Creditor hereby appoints (see note 1)

1. _____ or, failing him/her;
2. _____ or, failing him/her;
3. the Chairman of the Creditor's meeting.

as its proxy to act for the Creditor and on the Creditor's behalf at the Creditors' meeting and to vote in the following manner in relation to the proposed resolutions:

(Please indicate instruction to proxy by way of a **tick** in the appropriate box)

The Creditor hereby votes as follows:	Creditor's vote
The Creditor hereby votes FOR the adoption of Resolution 1 - (Revised Royale Offer)	
The Creditor hereby votes AGAINST the adoption of Resolution 1 - (Revised Royale Offer)	
The Creditor hereby ABSTAINS from voting on Resolution 1 - (Revised Royale Offer)	

Except as instructed above or if no instructions are inserted above, my/our proxy may vote as he/she deems fit.

Signed at _____ this _____ day of _____ 2021.

**Signature by the authorised representative
of the Creditor**

NOTES:

1. A Creditor may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space provided, with or without deleting “the Chairman of the Creditors’ meeting”. The person whose name stands first on the form of proxy and who is present at the Creditors’ meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Form of proxy must be emailed to matimu@gcs-sa.co.za by **no later than Tuesday, 21 September 2021 at 17h00.**