

FORM OF PROXY

Murray & Roberts Holdings Limited

(Incorporated in the Republic of South Africa)
 (Registration number: 1948/029826/06)
 (JSE share code: MUR) (ISIN: ZAE000073441)
 ("Company")

If you are a dematerialised shareholder, other than with own name registration, do not use this form. Dematerialised shareholders, other than with own name registration, should provide instructions to their appointed Central Securities Depository Participant (CSDP) or broker in the form as stipulated in the agreement entered into between the shareholder and the CSDP or broker.

I/We _____

(please print full names) _____

of _____

(please state address) _____

being the holder(s) of _____ ordinary shares in the issued share capital of the Company, do hereby appoint (see note 3 and 5)

1. _____

2. _____

3. the chairman of the annual general meeting

as my/our proxy to attend and speak and vote for me/us on my/our behalf at the 66th annual general meeting which will be held at Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, Johannesburg on Thursday, 6 November 2014 at 11:00 and at any adjournment or postponement of the meeting, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the meeting, and to vote on the resolutions in respect of the ordinary shares registered in my/our name(s) in accordance with the following instructions (see note 6):

	Insert an 'X' or number of ordinary shares		
	For	Against	Abstain
1. Ordinary resolution 1 Election of M Sello as a director			
2. Ordinary resolution 2 Election of RT Vice as a director			
3. Ordinary resolution 3 Election of JM McMahon as a director			
4. Ordinary resolution 4 Election of HJ Laas as a director			
5. Ordinary resolution 5 Election of R Havenstein as a director			
6. Ordinary resolution 6 Re-appoint Deloitte & Touche as external auditors			
7. Ordinary resolution 7 Approve the remuneration policy			
8. Ordinary resolution 8 Appointment of DD Barber as member of the audit & sustainability committee			
9. Ordinary resolution 9 Appointment of JM McMahon as member of the audit & sustainability committee			
10. Ordinary resolution 10 Appointment of RT Vice as member of the audit & sustainability committee			
11. Ordinary resolution 11 Forfeitable Share Plan and Share Option Scheme amendment			
12. Special resolution 1 Fees payable to non-executive directors			
13. Special resolution 2 General authority to repurchase shares			
14. Special resolution 3 Financial assistance to related or inter-related companies			

Signed at _____ on _____ 2014

Signature _____

Assisted by me (where applicable) _____

Each ordinary shareholder is entitled to appoint one or more proxies (none of whom needs to be an ordinary shareholder of the Company) to attend, speak and, on a poll, vote in place of that ordinary shareholder at the annual general meeting.