NOTES TO FORM OF PROXY

Instructions for signing and lodging this form of proxy

1. A Wilderness shareholder may insert the name of a proxy or the names of two alternative proxies of the Wilderness shareholder's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the Wilderness shareholder concerned. The person whose name appears first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.

2. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in Wilderness, insert the number of ordinary shares held in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the shareholder's votes exercisable thereat. A Wilderness shareholder or his/her proxy is not obliged to use all the votes exercisable by the Wilderness shareholder or by his/her proxy, but the total of the votes cast and in respect whereof abstentions are recorded may not exceed the total of the votes exercisable by the shareholder or by his/her proxy.

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

4. The completion and lodging of this form of proxy will not preclude the relevant Wilderness shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof. Where there are joint holders of shares, the vote of the senior joint holder who tenders a vote, as determined by the order in which the names appear in the register of members, will be accepted.

5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries or waived by the chairman of the annual general meeting of Wilderness shareholders.

6. Any alterations or corrections made to this form of proxy must be initialled by the signatory/ies.

7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by transfer secretaries.

8. Forms of proxy must be received by the Secretary, Wilderness Holdings Limited, 373 Rivonia Boulevard, Rivonia, South Africa, PO Box 5219 Rivonia, 2128, South Africa. Fax: +27 (0)86 506 0502, email: julias@wilderness.co.za not less than 24 hours before the meeting.

9. The Chairman of the annual general meeting may reject or, provided that the chairman is satisfied as to the manner in which a member wishes to vote, accept any form of proxy, in his absolute discretion, which is completed other than in accordance with these notes.

10. If required, additional forms of proxy are available from the transfer secretaries.

11. Wilderness shareholders who are unable to attend any adjourned meeting may lodge their form of proxy for such adjourned meeting with the Company not less than 24 hours before the adjourned meeting.

12. Dematerialised shareholders, other than with "own-name registration", must NOT complete this form of proxy and must provide their CSDP or broker with their voting instructions in terms of the custody agreement entered into between such shareholders and their CSDP or broker.
MESSAGE FROM OUR CHAIRMAN

Dear Shareholder

WILDERNESS HOLDINGS LIMITED (WILDERNESS) ANNUAL GENERAL MEETING

On behalf of the board of directors of Wilderness, I have pleasure in extending an invitation to you to attend the Wilderness annual general meeting, which will be held on Tuesday, 28 August 2012 at 11:00 at The Gaborone Sun, Chuma Drive, Gaborone, Botswana. If you are unable to attend, please arrange to vote by proxy in accordance with the instructions on the form of proxy.

The board recognises the importance of its shareholders’ presence at the annual general meeting. This is an opportunity for shareholders to participate in discussions relating to items included in the notice of meeting.

Please note that the notice of the annual general meeting included with this letter will not be included in the integrated report and is being distributed separately to shareholders under cover of this letter to adhere to the notice periods stipulated by the Company’s constitution. Below is a timetable of events for ease of reference.

<table>
<thead>
<tr>
<th>Action</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Posting of notice of meeting</td>
<td>17 July 2012</td>
</tr>
<tr>
<td>Posting of integrated report</td>
<td>30 July 2012</td>
</tr>
<tr>
<td>Receipt of forms of proxy by secretary</td>
<td>Not less than 24 hours before the meeting, i.e., 27 August 2012</td>
</tr>
<tr>
<td>Annual general meeting</td>
<td>28 August 2012 at 11:00</td>
</tr>
<tr>
<td>Announcement of results</td>
<td>28 August 2012</td>
</tr>
</tbody>
</table>

I look forward to your presence at the meeting.

Yours sincerely

Malcolm McCulloch
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the third annual general meeting of shareholders of Wilderness Holdings Limited will be held at The Gaborone Sun, Chuma Drive, Gaborone, Botswana on Tuesday, 28 August 2012 at 11:00, for the purpose of transacting the following agenda.

AGENDA

1. Presentation of annual financial statements and report
   To receive, consider and adopt the audited financial statements for the year ended 29 February 2012. The complete set of the consolidated audited annual financial statements together with the Auditors’ Report and report of the Audit Committee and the report of the Remuneration and Nomination Committee are contained in the Integrated Report.

2. Dividend
   To note that a dividend of 8.6 thebe per share was declared on 24 May 2012 as an interim dividend.

RESOLUTIONS

3. Ordinary resolution number 1 – Re-election of directors of the Company
   To re-elect, each by way of a separate vote, the following directors retiring, in terms of article 18.2.1 of the Company’s constitution, and who are eligible and have offered themselves for re-election:
   3.1 Derek de la Harpe
   3.2 David van Smeerdijk
   3.3 Marcus Ter Haar
   3.4 Michael Tollman

   Brief CVs in respect of each director offering himself for re-election are contained in the Integrated Report.

4. Ordinary resolution number 2 – Re-election of members of the Audit Committee
   To re-elect, each by way of a separate vote, the following independent non-executive directors as members of the Audit Committee:
   4.1 Rolf Hartmann
   4.2 Marcus Ter Haar
   4.3 Michael Tollman

   The members’ appointment shall be effective from the conclusion of the annual general meeting at which this resolution is passed until the conclusion of the next annual general meeting of the Company.

   Brief CVs in respect of each member offering himself for re-election are contained in the Integrated Report.

5. Ordinary resolution number 3 – Reappointment of external auditors
   To reappoint Deloitte & Touche, upon the recommendation of the Audit Committee, as independent registered auditor of the Company, and to take note that the individual registered auditors who will undertake the audit during the financial year ending 29 February 2012 are Mr M Marinelli and Mr M Rayfield.

6. Ordinary resolution number 4 – Remuneration of external auditors
   To authorise the Audit Committee to determine the remuneration of the external auditors and the auditors’ terms of reference.

1In terms of article 18.2.1 of the Company’s constitution, at least one-third of the directors will retire by rotation each year and are eligible for re-election.
NOTICE OF ANNUAL GENERAL MEETING (continued)

7. Ordinary resolution number 5 – General authority to repurchase shares
To authorise the acquisition of the Company's own shares by the itself or any of its subsidiaries, by way of a 
general approval, in terms of section 66 of the Botswana Companies Act of 2003, as amended, being that:

- any such acquisition of ordinary shares shall be effected without any prior understanding or arrangement 
with the counterparty;
- this general authority shall be valid until the company's next annual general meeting;
- acquisitions of shares in aggregate may not exceed 5% of the Company's ordinary issued share capital, at 
given any time; and
- the directors will ensure at the time of the commencement of any repurchases, after considering the effect 
of repurchases, up to the maximum limit, of the Company's issued ordinary shares, that they are of the 
their opinion that if such repurchases were implemented the Company shall satisfy the solvency test:
  - The Company would be able in the ordinary course of business to pay its debts for a period of 
  12 months after the date of the notice issued in respect of the annual general meeting; and
  - The assets of the Company would be in excess of the liabilities of the Company for a period of 12 months 
  after the date of the notice issued in respect of the annual general meeting. For this purpose, the 
  assets and liabilities would be recognised and measured in accordance with international accounting 
  standards and the Company's accounting policies used in the latest audited Group annual financial 

8. Advisory endorsement of the remuneration philosophy
To endorse through a non-binding advisory vote, the Company's remuneration philosophy as set out in 

9. Special resolution number 1 – Amendment of the Company's constitution
“Resolved as a Special Resolution that the Company amend its Constitution as follows:

By the amendment of clause 22.4 of the Constitution to read:

“22.4 At least 21 Business Days' notice, or such minimum notice period that the provisions of the Act may 
from time to time stipulate, whichever may be greater, shall be given of all general meetings, provided, 
however, that all notices shall be simultaneously dispatched, in respect of those shareholders whose 
registered addresses are outside the Republic of Botswana and those in the Republic of Botswana. 
Provided further that if through inadvertence or circumstances beyond the control of the Company any 
notices required to be so dispatched are not sent simultaneously it shall not invalidate any business 
transacted at any meeting called by such notice.”

By the deletion of the following clauses:

“22.5 21 Business Days’ notice will apply in respect of South African shareholders if the notice is given by 
surface mail from the branch office of the Company within the Republic of South Africa or if the notice 
is given by air mail from the registered office of the Company in Botswana.”

“22.6 Alternatively, if notice is given by surface mail from the registered office of the Company in Botswana, 
then the notice period will be at least 30 Business Days.”

The reason for the special resolution is to standardise the notice period for all general meetings in line with 
the requirements of the Botswana Companies Act 2003, the South African Companies Act No. 71 of 2008, the 
Botswana Stock Exchange Listings Requirements and the JSE Limited Listings Requirements.

This resolution is required to be passed on a show of hands or voice by not less than 75% of the number of 
shareholders who are entitled to vote on a show of hands or voice and who are present at the meeting in 
person or by proxy or, where a poll has been demanded, by not less than 75% of the total votes to which the 
shareholders present in person or by proxy are entitled.

10. General
To transact such other business as may be transacted at an annual general meeting.

VOTING AND PROXIES
A member entitled to attend and vote may appoint a proxy to attend and vote on their behalf, and such proxy need 
not be a member of the Company. The instrument appointing such a proxy must be deposited at the secretary's 
office not less than 24 hours before the meeting. A proxy form is enclosed with this notice.

On a show of hands or by voice, every shareholder of the Company present in person or represented by proxy shall 
have only one vote in respect of the number of shares he holds or represents.

On a poll, every shareholder of the Company present in person or represented by proxy shall have one vote for 
every share held in the Company by such shareholder or for every share represented by a proxy.

A resolution put to the vote shall be decided by a show of hands or by voice unless a poll is demanded (on or 
before the declaration of the result on a show of hands) by not less than five shareholders having the right to 
vote at the meeting, a shareholder representing not less than 10% of the total voting rights of all shareholders having 
the right to vote at the meeting or the chairperson of the meeting.

Shareholders who hold their shares in certificated form or are “own-name registered” dematerialised shareholders 
and who are unable to attend the annual general meeting, but wish to be represented at the annual general 
meeting must complete and return the form of proxy attached in accordance with the instructions contained 
therein to be received by the secretary's office not less than 24 hours before the meeting.

Other shareholders who hold their shares in uncertificated form through a Central Securities Depository 
Participant (CSDP) or broker and who wish to vote by way of proxy at the annual general meeting, should provide 
their CSDP or broker with their voting instructions, in terms of the custody agreement entered into between such 
shareholders and their CSDP or broker. These instructions must be provided to the CSDP or broker by the cut-off 
time and date advised by the CSDP or broker for instructions of this nature. If, however, such shareholders wish 
to attend the annual general meeting in person, then they will need to request their CSDP or broker to provide 
them with a Letter of Representation in terms of the custody agreement entered into between the dematerialised 
shareholder and their CSDP or broker.

By order of the board

JA Swanepeel
Registered office
Botswana
Plot 1 Mathiba Road, Maun, Botswana
Private Bag 14, Maun, Botswana

South Africa
373 Rivonia Boulevard, Rivonia, South Africa
PO Box 5219, Rivonia, 2128, South Africa
WILDERNESS HOLDINGS LIMITED
Incorporated in Botswana
(Registration number 2004/2986)
Registered as an external company in South Africa
(Registration number 2009/022894/10)
Share Code: WIL ISIN: BW0000000868
(Wilderness or the Company)

Only for use by shareholders of Wilderness shares in certificated or dematerialised “own-name registered” form. Other dematerialised shareholders must inform their CSDP or broker of their intention to attend the annual general meeting to be held at The Gaborone Sun, Chuma Drive, Gaborone, Botswana, on Tuesday, 28 August 2012 at 11:00, in order that the CSDP or broker may issue them with the necessary Letters of Representation to attend, or provide the CSDP or broker with their voting instructions should they not wish to attend the annual general meeting in person.

I/We

(Full name in BLOCK LETTERS please)

of

(address)

Telephone (work) Telephone (home)

(area code and number) (area code and number)

being a shareholder of Wilderness and holder of number of ordinary shares, hereby appoint

1. or failing him/her

2. or failing him/her

3. the Chairman of the annual general meeting as my/our proxy to act for me/us at the annual general meeting of the company to be held at The Gaborone Sun, Chuma Drive, Gaborone, Botswana, on Tuesday, 28 August 2012 at 11:00 and at any adjournment thereof for the purpose of considering, and if deemed fit, passing with or without modification, the resolutions and/or abstain from voting as indicated on the resolution to be considered at the said meeting.

Signed at

Name

Signature

(Names in BLOCK LETTERS please)

Assisted by me

Full names of signatory/ies if signing in a representative capacity
(Names in BLOCK LETTERS please)

For Against Abstain

Ordinary resolution number 1
Ordinary resolution number 2
Ordinary resolution number 3
Ordinary resolution number 4
Ordinary resolution number 5
Advisory endorsement of the remuneration philosophy
Special resolution number 1

Please indicate with an “X” in the spaces above how you wish your votes to be cast. If no indication is given the proxy will vote or abstain at his/her discretion. Any member of the Company entitled to attend and vote at the annual general meeting may appoint a proxy or proxies to act for me/us and vote in my/our stead. A proxy need not be a member of the Company. Every person present and entitled to vote at the annual general meeting shall, on a show of hands or voice, have one vote only, but in the event of a poll, every share shall have one vote. Please read the notes and instructions applying on the reverse hereof.

Signed at on 2012

Name

Signature

(Names in BLOCK LETTERS please)