

The image shows a large, complex offshore oil rig structure at sea during sunset or sunrise. The rig is illuminated with warm yellow lights, and the sky is a mix of blue and orange. A small boat is visible in the distance on the water. The Murray & Roberts logo is overlaid on the left side of the image.

**Murray  
& Roberts**

**MURRAY & ROBERTS  
HOLDINGS LIMITED**

**NOTICE OF ANNUAL GENERAL MEETING  
AND PROXY FORM**

for the year ended 30 June 2017

Annual general meeting to be held on  
Thursday, 2 November 2017 at 10:00  
at Douglas Roberts Centre,  
22 Skeen Boulevard, Bedfordview, 2007



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### NOTICE TO SHAREHOLDERS – ANNUAL GENERAL MEETING

This document is being posted together with the annual integrated report of Murray & Roberts Holdings Limited for the year ended 30 June 2017. Certain references are made to the annual report in the notice of the annual general meeting.

### THIS DOCUMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, please consult your banker, stockbroker, legal advisor, accountant or other professional adviser immediately.

### ACTION REQUIRED

If you have disposed of all your ordinary shares in Murray & Roberts, this document should be handed to the purchaser of such ordinary shares or to the stockbroker, banker or other agent through whom such disposal was effected.

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# NOTICE OF ANNUAL GENERAL MEETING

## FOR THE YEAR ENDED 30 JUNE 2017

### **Murray & Roberts Holdings Limited**

(Incorporated in the Republic of South Africa)

(Registration: 1948/029826/06)

(JSE Share code: MUR)

(ISIN: ZAE000073441)

("Murray & Roberts" or "Company")

Notice is hereby given that the 69th annual general meeting of the Company will be held at Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, Johannesburg on **Thursday, 2 November 2017** at 10:00, or any other adjourned or postponed date to conduct the following business and to consider and, if deemed fit, to pass, with or without modification, the ordinary and special resolutions set out below in the manner required by the Companies Act No. 71 of 2008 (as amended) ("Companies Act") and the JSE Limited ("JSE") Listings Requirements ("JSE Listings Requirements"), where applicable:

## 1 PRESENTATION OF ANNUAL FINANCIAL STATEMENTS

The annual financial statements, incorporating the directors' and audit & sustainability committee reports of the Group and Company for the year ended 30 June 2017, have been approved by the Board of directors of the Company ("Board") on 23 August 2017 and will be presented at the annual general meeting.

## 2 SOCIAL & ETHICS COMMITTEE REPORT

To receive a report by the social & ethics committee on the matters within its mandate.

## 3 ELECTION OF DIRECTORS

To elect, by way of separate resolutions, directors retiring by rotation. The Board has assessed the performance of the directors standing for election and re-election, as the case may be, and has found them suitable for appointment and reappointment, respectively. Their profiles appear on page 32 of the integrated report.

### **Ordinary resolution 1**

"RESOLVED THAT Diane McCann (Radley) be and is hereby elected as a director of the Company."

### **Ordinary resolution 2**

"RESOLVED THAT Emma Mashilwane be and is hereby elected as a director of the Company."

### **Ordinary resolution 3**

"RESOLVED THAT Alex Maditsi be and is hereby elected as a director of the Company."

### **Ordinary resolution 4**

"RESOLVED THAT Suresh Kana be and is hereby elected as a director of the Company."

### **Ordinary resolution 5**

"RESOLVED THAT Xolani Mkhwanazi be and is hereby elected as a director of the Company."

### **Ordinary resolution 6**

"RESOLVED THAT Daniël Grobler be and is hereby elected as a director of the Company."

## 4 RE-APPOINTMENT OF INDEPENDENT EXTERNAL AUDITORS

The audit & sustainability committee has nominated Deloitte & Touche for re-appointment as independent auditors and to note in particular Graeme Berry, being the individual registered auditor who will undertake the Company's audit for the year ending 30 June 2018.

### **Ordinary resolution 7**

"RESOLVED THAT Deloitte & Touche, with the designated audit partner being Graeme Berry, be and is hereby re-appointed as auditors of the Group for the ensuing year."

## 5 APPROVAL OF THE REMUNERATION POLICY

The resolution is proposed to shareholders to endorse the Company's remuneration policy as set out in the integrated report. Shareholders are reminded that in terms of King IV, the passing of this ordinary resolution is by way of a non-binding vote. Should 25% or more of the votes cast vote against this ordinary resolution, Murray & Roberts undertakes to engage with shareholders as to the reasons therefore and to appropriately address legitimate and reasonable objections and concerns raised.

### **Ordinary resolution 8**

"RESOLVED THAT the remuneration policy for the year ended 30 June 2017 be and is hereby approved."

## 6 APPROVAL OF THE REMUNERATION IMPLEMENTATION REPORT

The resolution is proposed to shareholders to endorse the implementation report, which includes the remuneration disclosure in terms of the Companies Act, as set out in remuneration report in the integrated report. Shareholders are reminded that in terms of King IV, the passing of this ordinary resolution is by way of a non-binding vote. Should 25% or more of the votes cast vote against this ordinary resolution, Murray & Roberts undertakes to engage with shareholders as to the reasons therefore and to appropriately address legitimate and reasonable objections and concerns raised.

### **Ordinary resolution 9**

"RESOLVED THAT the implementation report of the remuneration policy for the year ended 30 June 2017 be and is hereby approved."

## 7 ELECTION OF GROUP AUDIT & SUSTAINABILITY COMMITTEE MEMBERS

To elect, by way of separate resolutions, independent non-executive directors as Group audit & sustainability committee members until the conclusion of the next annual general meeting. The nomination committee has assessed the performance of the Group audit & sustainability committee members standing for election and has found them suitable for appointment. Their profiles appear on page 32 of the integrated report.

### **Ordinary resolution 10 a)**

"RESOLVED THAT Diane McCann (Radley) be and is hereby elected as a member and chairman of the Group audit & sustainability committee."

### **Ordinary resolution 11 b)**

"RESOLVED THAT Emma Mashilwane be and is hereby elected as a member of the Group audit & sustainability committee."

### **Ordinary resolution 12**

"RESOLVED THAT Keith Spence be and is hereby elected as a member of the Group audit & sustainability committee."

a) *Subject to the passing of Ordinary resolution 1.*

b) *Subject to the passing of Ordinary resolution 2.*

## NOTICE OF ANNUAL GENERAL MEETING – CONTINUED

### 8 SPECIAL BUSINESS

To consider and, if deemed fit, to pass, with or without modification, the following special resolutions:

#### 8.1 Fees payable to non-executive directors

To approve the proposed fees payable quarterly in arrears to non-executive directors.

##### Special resolution 1

"RESOLVED THAT the proposed fees (excluding VAT) for the next 12-month period, payable quarterly in arrears to non-executive directors with effect from the quarter commencing 1 October 2017, be approved as follows:

		Proposed per annum	Previous per annum
Chairman	Includes director and committee fees <sup>1</sup>	R1 500 000	R1 415 000
Lead Independent Director	Includes director and relevant committee fees <sup>2&amp;3</sup>	R1 050 000	
Resident Director	Per annum <sup>2&amp;3</sup>	R305 000	R288 000
Non-resident Director	Per annum <sup>2&amp;3</sup>	AU\$100 000	AU\$100 000
Audit & sustainability	Chairman	R283 000	R267 000
	Resident Member	R151 500	R143 000
	Non-resident Member	AU\$10 000	AU\$10 000
Health, safety & environment	Chairman	R205 500	R194 000
	Resident Member	R105 000	R99 000
	Non-resident member	AU\$10 000	AU\$10 000
Nomination	Member	R67 000	R63 000
Remuneration & human resources	Chairman	R205 500	R194 000
	Member	R105 000	R99 000
Risk management	Chairman	R205 500	R194 000
	Resident Member	R105 000	R99 000
	Non-resident Member	AU\$10 000	AU\$10 000
Social & ethics	Chairman	R205 500	R194 000
	Resident Member	R105 000	R99 000
	Non-resident member	AU\$10 000	AU\$10 000
<b>Ad hoc meetings</b>			
Board	Resident Member	R50 000	R47 000
	Non-resident member	AU\$17 000	AU\$17 000
Committee	Resident Member	R25 500	R24 000
	Non-resident member	AU\$8 900	AU\$8 900

<sup>1</sup> Includes fees for chairing the nomination committee and attending all Board committees.

<sup>2</sup> Calculated on the basis of five meetings per annum.

<sup>3</sup> A deduction of R25 500 or AU\$8 900 per meeting will apply for non-attendance at a scheduled Board meeting.

<sup>4</sup> A deduction of R10 500 or AU\$1 000 per meeting will apply for non-attendance at a scheduled Committee meeting.

<sup>5</sup> Australian resident non-executive directors will receive an annual travel allowance of AU\$25 000 to compensate for the extraordinary time spent travelling to attend meetings."

##### Explanatory note to special resolution 1

This resolution ensures that the level of annual fees paid to non-executive directors remains competitive, to enable the Company to attract and retain individuals of the calibre required to make a meaningful contribution to the Company, having regard to the appropriate capability, skills and experience required. The Board has recommended that the level of fees paid to non-executive directors be adjusted as proposed with effect from 1 October 2017.

## 8.2 General authority to repurchase shares

### Special resolution 2

To authorise the directors, if they deem it appropriate in the interests of the Company, to instruct that the Company or subsidiaries of the Company acquire or repurchase ordinary shares issued by the Company.

“RESOLVED THAT, subject to compliance with the JSE Listings Requirements, the Companies Act, and the memorandum of incorporation of the Company, the directors be and are hereby authorised at their discretion to instruct that the Company or subsidiaries of the Company acquire or repurchase ordinary shares issued by the Company, provided that:

- The number of ordinary shares acquired in any one financial year will not exceed 5% (five percent) of the ordinary shares in issue at the date on which this resolution is passed;
- This must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- This authority will lapse on the earlier of the date of the next annual general meeting of the Company or 15 (fifteen) months after the date on which this resolution is passed;
- The price paid per ordinary share may not be greater than 10% (ten percent) above the weighted average of the market value of the ordinary shares for the 5 (five) business days immediately preceding the date on which a purchase is made.”

The directors undertake that they will not implement the repurchase as contemplated in this special resolution while this general authority is valid, unless:

- The consolidated assets of the Company and Company and its subsidiaries (“the Group”), fairly valued in accordance with International Financial Reporting Standards and in accordance with accounting policies used in the Company and Group annual financial statements for the year ended 30 June 2017, will exceed the consolidated liabilities of the Company and the Group immediately following such purchase or twelve months after the date of the notice of annual general meeting of the Company, whichever is the later;
- The Company and the Group will be able to pay their debts as they become due in the ordinary course of business for a period of twelve months after the date of the notice of annual general meeting or a period of twelve months after the date on which the Board considers that the purchase will satisfy the immediately preceding requirement and this requirement, whichever is the later;
- The issued share capital and reserves of the Company and Group will be adequate for the purposes of the business of the Company and Group for a period of twelve months after the date of the notice of annual general meeting of the Company;
- The Company and Group will have adequate working capital for ordinary business purposes for a period of twelve months after the date of this notice of annual general meeting of the Company;
- A resolution is passed by the Board that it has authorised the repurchase, that the Company and its subsidiaries have passed the solvency and liquidity test as contained in section 4 of the Companies Act and that, since the solvency and liquidity test was performed, there have been no material changes to the financial position of the Group;
- The Company or its subsidiaries will not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements unless the Company has a repurchase programme in place where the dates and quantities of securities to be traded during the relevant prohibited period are fixed (not subject to any variation) and has been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company will instruct an independent third party, which makes its investment decisions in relation to the Company’s securities independently of, and uninfluenced by the Company prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE;
- When the Company or its subsidiaries have cumulatively repurchased 3% (three percent) of the initial of the relevant class of securities, and for each 3% (three percent) in aggregate of the initial of that class acquired thereafter, an announcement will be made;
- The Company at any time only appoints one agent to effect any repurchase(s) on its behalf.

## NOTICE OF ANNUAL GENERAL MEETING – CONTINUED

### 8.2 General authority to repurchase shares continued

#### **Special resolution 2** continued

The following additional information, some of which appears in the integrated report, is provided in terms of the paragraph 11.26 of the JSE Listings Requirements for purposes of the general authority to repurchase shares (special resolution 2):

- major shareholders – page 116 of the integrated report;
- share capital of the company – available in the online integrated report.

The directors, whose names appear on page 32 of the integrated report, collectively and individually, accept full responsibility for the accuracy of the information pertaining to special resolution 2; and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this resolution contains all information required by law and the JSE Listings Requirements.

Other than the facts and developments reported on in the integrated report, there have been no material changes in the financial or trading position of the Company and its subsidiaries that has occurred since the date of signature of the annual financial statements for the period ended 30 June 2017 up to the date of this notice of annual general meeting.

## RECORD DATE

1. Record date to determine which shareholders are entitled to receive the notice of annual general meeting is Friday, 22 September 2017 (“Notice Record Date”).
2. Last day to trade in order to be eligible to attend and vote at the annual general meeting is Tuesday, 24 October 2017.
3. Record date to determine which shareholders are entitled to attend and vote at the annual general meeting is Friday, 27 October 2017 (“Voting Record Date”).
4. Forms of proxy for the annual general meeting requested to be lodged by 10:00 on Tuesday, 31 October 2017.

## VOTING AND PROXIES

Ordinary shareholders are entitled to attend, speak and vote at the annual general meeting. Ordinary shareholders may appoint a proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the Company.

If you are a certificated shareholder or a dematerialised shareholder with own-name registration and are unable to attend the Annual General Meeting but wish to be represented thereat, you are requested to complete and return the Form of Proxy attached hereto, in accordance with the instructions therein, and lodge it with, or post it, so as to reach the Transfer Secretaries by no later than 10:00 on Tuesday, 31 October 2017. If you are unable to attend the General Meeting but wish to be represented thereat, and you do not complete and return the Form of Proxy prior to 10:00 on Tuesday, 31 October 2017, you will nevertheless, at any time prior to the commencement of voting on the resolutions at the Annual General Meeting, be entitled to lodge the Form of Proxy with the chairman of the Annual General Meeting.

The special resolutions proposed to be adopted at this annual general meeting require the support of at least 75% of the voting rights exercised thereon in order to be adopted. Unless otherwise stated, ordinary resolutions proposed to be adopted require the support of more than 50% of the voting rights exercised thereon in order to be adopted.



In terms of the JSE Listings Requirements, any shares held by the Group's subsidiaries as treasury shares will not have their votes taken into account in determining the results of voting on all JSE resolution.

No voting rights attaching to shares held by the Group subsidiaries may be exercised in terms of section 48(2) of the Companies Act in respect of the resolutions contained herein.

Shareholders holding dematerialised shares, but not in their own name, must furnish their Central Securities Depository Participant ("CSDP") or broker with their instructions for voting at the annual general meeting. If your CSDP or broker, as the case may be, does not obtain instructions from you, it will be obliged to act in terms of your mandate furnished to it, or if the mandate is silent in this regard, complete the relevant form of proxy attached.

Unless you advise your CSDP or broker, in terms of the agreement between you and your CSDP or broker by the cut off time stipulated in the agreement, that you wish to attend the annual general meeting or send a proxy to represent you at the annual general meeting, your CSDP or broker will assume that you do not wish to attend the annual general meeting or send a proxy.

If you wish to attend the annual general meeting or send a proxy, you must request your CSDP or broker to issue the necessary letter of representation to you. Shareholders holding dematerialised shares in their own name, or holding shares that are not dematerialised, and who are unable to attend the annual general meeting and wish to be represented at the meeting, must complete the relevant form of proxy attached in accordance with the instructions and lodge it with or mail it to the transfer secretaries.

The completion of a form of proxy does not preclude any shareholder registered by the Voting Record Date from attending the annual general meeting.

Shareholders and proxies attending the annual general meeting on behalf of shareholders are reminded that satisfactory identification must be presented in order for such shareholder or proxy to be allowed to attend or participate in the annual general meeting.

Shareholders or their proxies may participate in the meeting by way of telephone conference call and, if they wish to do so:

- Must contact the Group Secretary (by email at the address bert.kok@murrob.com) by no later than 10:00 on Tuesday, 31 October 2017 in order to obtain dial-in details for that conference call;
- Will be required to provide reasonably satisfactory identification; and
- Will be billed separately by their own telephone service providers for their telephone call to participate in the meeting.

Voting via the electronic facilities will not be possible and shareholders wishing to vote their shares will need to be represented at the meeting either in person, by proxy or by letter of representation, as provided for in the notice of annual general meeting.

By order of the Board



**Bert Kok**

Group Secretary

29 September 2017

## SHAREHOLDERS' RIGHT TO BE REPRESENTED BY PROXY

1. A shareholder may at any time appoint any individual, including a non-shareholder of the Company, as a proxy to participate in, speak and vote at a shareholders' meeting on his or her behalf, or to give or withhold consent on behalf of the shareholder to a decision.
2. A proxy appointment must be in writing, dated and signed by the shareholder, and remains valid for one year after the date on which it was signed or any longer or shorter period expressly set out in the appointment, unless it is revoked in terms of paragraph 6.3 or expires earlier in terms of paragraph 10.4 below.
3. A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder.
4. A proxy may delegate his or her authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy ("proxy instrument").
5. A copy of the proxy instrument must be delivered to the Company, or to any other person acting on behalf of the Company, before the proxy exercises any rights of the shareholder at a shareholders' meeting of the Company before the meeting commences.
6. Irrespective of the form of instrument used to appoint a proxy:
  - 6.1 the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder;
  - 6.2 the appointment is revocable unless the proxy appointment expressly states otherwise; and
  - 6.3 if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or by making a later, inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company.
7. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered as contemplated in paragraph 6.3 above;
8. If the proxy instrument has been delivered to a Company, as long as that appointment remains in effect, any notice to be delivered by the Company to the shareholder must be delivered by the Company to the shareholder, or the proxy or proxies, if the shareholder has directed the Company to do so in writing and paid any reasonable fee charged by the Company for doing so.
9. A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction.
10. If a Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of proxy instrument:
  - 10.1 the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised;
  - 10.2 the invitation or form of proxy instrument supplied by the Company must:
    - 10.2.1 bear a reasonably prominent summary of the rights established in section 58 of the Act;
    - 10.2.2 contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name, and if desired, an alternative name of a proxy chosen by the shareholder; and
    - 10.2.3 provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting;
  - 10.3 the Company must not require that the proxy appointment be made irrevocable; and
  - 10.4 the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to paragraph 7 above.

# FORM OF PROXY

09

## 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)

email 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 69th annual general meeting of the Company which will be held at Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, Johannesburg on Thursday, 2 November 2017 at 10:00 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 Diane McCann (Radley) as a director			
2. Ordinary resolution 2 Election of Emma Mashilwane as a director			
3. Ordinary resolution 3 Election of Alex Maditsi as a director			
4. Ordinary resolution 4 Election of Suresh Kana as a director			
5. Ordinary resolution 5 Election of Xolani Mkhwanazi as a director			
6. Ordinary resolution 6 Election of Daniël Grobler as a director			
7. Ordinary resolution 7 Re-appoint Deloitte & Touche as independent auditors			
8. Ordinary resolution 8 Approve the remuneration policy			
9. Ordinary resolution 9 Approve the implementation of the remuneration policy			
10. Ordinary resolution 10 Appointment of Diane McCann (Radley) as member and Chairman of the audit & sustainability committee			
11. Ordinary resolution 11 Appointment of Emma Mashilwane as member of the audit & sustainability committee			
12. Ordinary resolution 12 Appointment of Keith Spence as member of the audit & sustainability committee			
13. Special resolution 1 Fees payable to non-executive directors			
14. Special resolution 2 General authority to repurchase shares			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2017

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.*

## NOTES TO FORM OF PROXY

### Instructions on signing and lodging the annual general meeting proxy form

1. The following categories of ordinary shareholders are entitled to complete a form of proxy:
  - a) certificated ordinary shareholders whose names appear on the Company's register;
  - b) own name electronic ordinary shareholders whose names appear on the sub-register of a Central Securities Depository Participant (CSDP);
  - c) CSDPs with nominee accounts; and
  - d) brokers with nominee accounts.
2. Certificated ordinary shareholders wishing to attend the annual general meeting have to ensure beforehand with the transfer secretaries of the Company that their shares are registered in their name.
3. Beneficial ordinary shareholders whose shares are not registered in their own name, but in the name of another, for example, a nominee, may not complete a proxy form, unless a form of proxy is issued to them by the registered ordinary shareholder and they should contact the registered ordinary shareholder for assistance in issuing instruction on voting their shares, or obtaining a proxy to attend, speak and, on a poll, vote at the annual general meeting.
4. All beneficial owners who have dematerialised their shares through a CSDP or broker, other than those in their own name, must provide the CSDP or broker with their voting instructions. Alternatively, should such an ordinary shareholder wish to attend the meeting in person, in terms of the agreement with the CSDP or broker, such ordinary shareholder may request the CSDP or broker to provide the ordinary shareholder with a letter of representation.
5. An ordinary shareholder may insert the name of a proxy or the names of two alternative proxies of the ordinary shareholder's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but the ordinary shareholder must initial any such deletion. The person whose name stands 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.
6. Please insert an 'X' or the number of votes 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 ordinary shares than you own in the Company, insert the number of ordinary shares 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 ordinary shareholder's votes exercisable. Where the proxy is the chairman, failure to comply will be deemed to authorise the chairman to vote in favour of the resolution. An ordinary shareholder or the proxy is not obliged to use all the votes exercisable by the ordinary shareholder or by the proxy, but the total of votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the ordinary shareholder or by the proxy.
7. Shareholders are requested to lodge completed Forms of Proxy to reach the Transfer Secretaries by no later than **10:00 on Tuesday, 31 October 2017**. Nevertheless, completed Forms of Proxy may be lodged with the chairperson of the Annual General Meeting prior to the Annual General Meeting so as to reach the chairperson by no later than immediately prior to the commencement of voting on the resolutions to be tabled at the Annual General Meeting. Forms of proxy must be received by the Company's transfer secretaries, Link Market Services South Africa Proprietary Limited, at any of the following addresses:
  - a) Physical address: 13th Floor, Rennie House, 19 Ameshoff Street, Braamfontein, 2001;
  - b) Postal address: PO Box 4844, Johannesburg, 2000;
  - c) Fax: +27 (86) 674 2450; and/or
  - d) Email: [meetfax@linkmarketservices.co.za](mailto:meetfax@linkmarketservices.co.za)
8. The completion and lodging of this form of proxy will not preclude the relevant ordinary shareholder from attending the annual general meeting and speaking and voting in person at the meeting to the exclusion of any proxy appointed.
9. 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.
10. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
11. 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 Link Market Services South Africa Proprietary Limited.
12. The chairman of the annual general meeting may reject or accept a form of proxy which is completed and/or received other than in accordance with these notes, if he/she is satisfied as to the manner in which the ordinary shareholder wishes to vote.

## SHAREHOLDERS' DIARY

Financial year-end	End-June
Mailing of annual integrated report	End-September
Annual general meeting	November
Publication of FY2018 half year results	February 2018
Publication of FY2018 preliminary report	August 2018



### ONLINE

For a comprehensive Shareholders' Diary, please visit the Investor's portal on [www.murrob.com](http://www.murrob.com).

## ADMINISTRATION AND CORPORATE OFFICE

**Company Registration Number:** 1948/029826/06

**JSE Share Code:** MUR

**ISIN:** ZAE000073441

### BUSINESS ADDRESS AND REGISTERED OFFICE

Douglas Roberts Centre  
22 Skeen Boulevard  
Bedfordview 2007  
Republic of South Africa

### POSTAL & ELECTRONIC ADDRESSES AND TELECOMMUNICATIONS NUMBERS

PO Box 1000  
Bedfordview 2008  
Republic of South Africa

**Telephone:** +27 11 456 6200

**Email:** [info@murrob.com](mailto:info@murrob.com)

**Website:** [www.murrob.com](http://www.murrob.com)

### SHARE TRANSFER SECRETARIES

**Link Market Services South Africa Proprietary Limited**

13th Floor, Rennie House  
19 Ameshoff Street, Braamfontein 2001

PO Box 4844, Johannesburg  
Republic of South Africa

**Telephone:** +27 11 713 0800

**Fax:** +27 86 674 4381

### SPONSORED LEVEL 1 AMERICAN DEPOSITORY RECEIPT (ADR) PROGRAMME

**US Exchange:** OTC

**US Ticker:** MURZY

**Ratio of ADR to Ordinary Share:** 1:1

**CUSIP:** 626805204

**Depository Bank:** Deutsche Bank Trust Company Americas

### AUDITORS

**Deloitte & Touche**

Deloitte Place  
The Woodlands  
20 Woodlands Drive  
Woodmead, Sandton 2196

Private Bag X6  
Gallo Manor 2052

### SPONSOR

**Deutsche Securities (SA) Proprietary Limited**

3 Exchange Square  
87 Maude Street  
Sandton 2196

Private Bag X9933  
Sandton 2146

### INVESTOR RELATIONS AND MEDIA ENQUIRIES

Ed Jardim

**Telephone:** +27 11 456 6200

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#### **THE WHEATSTONE PROJECT, WESTERN AUSTRALIA**

*The Chevron-operated Wheatstone Project is one of Australia's largest resource developments and is located west of Onslow on the Pilbara coast of Western Australia. The Wheatstone platform is one of the biggest offshore gas-processing platforms ever installed in Australia, with a topside weight of approximately 37 000 metric tonnes. Clough, part of the Murray & Roberts Oil & Gas business platform, provided its client, Chevron Australia, with an independent team to assist with pre-commissioning, commissioning of integrated float over deck systems, offshore hook-up, and start-up assistance on the project.*