



Business Partners Limited
Reg. No. 1981/000918/06

Notice Convening General Meeting of Shareholders

Notice is hereby given that a general meeting of shareholders of the Company will be held on Tuesday, 15 November 2011 at 10h00, in the Boardroom, Business Partners, 37 West Street, Houghton Estate, Johannesburg to consider and, if deemed fit, pass with or without modifications, the resolution below. The record date in terms of section 59 of the Companies Act 71 of 2008 for shareholders to (i) receive this notice is Friday, 14 October 2011; and (ii) attend, participate in and vote at the general meeting is Friday, 4 November 2011.

1 Special Resolution No. 1 – Financial Assistance to Related and Inter-related Entities

“RESOLVED, as a special resolution, to the extent required in terms of and subject to the provisions of section 45 of the Companies Act 71 of 2008 (“Act”), the Company may at any time and from time to time with effect from 1 May 2011 and ending on 31 March 2013, provide (as contemplated in section 45 of the Act) any direct or indirect financial assistance to any one or more directors or prescribed officers of the Company or of any one or more related or inter-related companies, or to any one or more related or inter-related companies or corporations, or to any one or more members of any one or more related or inter-related corporations, or to any one or more persons related to any such company, corporation, director, prescribed officer or member, for amounts and on the terms and conditions as the Board of Directors of the Company, or any one or more persons authorised by the Board of Directors from time to time, deems fit.”

Percentage of voting rights required to adopt Special Resolution No. 1

In order for Special Resolution No. 1 to be adopted, the support of at least 75% of the voting rights exercised on the resolution is required.

Explanatory note on Special Resolution No. 1

In terms of the previous Companies Act No. 61 of 1973, shareholder approval was not required for a company to provide financial assistance (e.g. making inter-company loans or providing cross-suretyships) to its subsidiaries. This is now a requirement under section 45 of the Companies Act No. 71 of 2008 (“the Act”).

It should be noted that financial assistance as contemplated in section 45 of the Act excludes, *inter alia*, lending money in the ordinary course of business if a company’s primary business is the lending of money.

The reason for Special Resolution No. 1 is to ensure that the Company’s related and inter-related entities (like subsidiaries, sister companies, and companies where the Company’s directors or prescribed officers also serve as directors) have access to finance through inter-company loans and

cross-suretyships from the Company. It is difficult to foresee the details of financial assistance that the Company may be required to provide to related and inter-related entities over the next two years. It is essential, however, that the Company is able to organise effectively its internal financial administration and it would be impractical to obtain shareholder approval every time the Company provides financial assistance as contemplated above. It is therefore necessary to obtain approval from shareholders as set out in Special Resolution No.1.

In terms of section 45(3) the Board of Directors may not authorise financial assistance unless it is pursuant to a special resolution adopted within the previous two years. In light of the effective date of the Act being 1 May 2011, which was after the beginning of the Company's current financial year and before a general meeting for the purpose of this Special Resolution No. 1 could be called, the effective date for approving financial assistance as set out in Special Resolution No.1 needs to be 1 May 2011 and will end on the last day of the 2012/2013 financial year, i.e. 31 March 2013.

The effect of Special Resolution No. 1 is that the Board, or any one or more persons authorised by the Board from time to time, will be authorised to approve direct or indirect financial assistance to related or inter-related entities, including companies where the Company's directors or prescribed officers also serve as directors, for not more than two years in advance.

Proxies and Conduct at Meeting

- A shareholder who is entitled to vote at the general meeting is entitled to appoint a proxy to attend and speak on her/his behalf and to vote in her/his stead. A proxy need not be a shareholder of the Company.
- The original form of proxy and the authority or certified copy of the authority under which the proxy is signed must reach the registered offices of the company by no later than **15h30 on Friday, 11 November 2011**.
- Between 10 and 30 minutes before the appointed time for the meeting to begin, any person who is attending or participating in the meeting, either as a shareholder or a proxy for a shareholder, must present reasonably satisfactory identification to the Company Secretary.

By order of the Board.



Ms C M Gerbrands
Company Secretary

17 October 2011



BUSINESS PARTNERS LIMITED
 (Registration No.1981/000918/06)

Form of Proxy

For use at the **GENERAL MEETING** of **BUSINESS PARTNERS LIMITED** to be held in the Boardroom, Business Partners, 37 West Street, Houghton Estate, Johannesburg at **10H00** on **TUESDAY, 15 NOVEMBER 2011**.

We, (*shareholder's name*) a shareholder of **BUSINESS PARTNERS LIMITED** and holding shares (*number*) hereby appoint

1..... (*proxy's name*) or failing him,

2. (*proxy's name*) or failing him,

3. the chairman of the meeting, as our proxy to attend, speak and vote on our behalf or to abstain from voting on any matter at the above meeting or any adjournment thereof, as follows:

No	Special Resolution	For	Against	Abstain
1	Approval of financial assistance by the Company to related or inter-related entities.			

Signed at on

Authorised signatory/ies ** : 1 2

Capacity/ies: 1 2

** Duly authorised in terms of a directors' resolution as per attached certified extract of minutes or copy of resolution

A shareholder who is entitled to vote at the general meeting is entitled to **appoint a proxy** to attend and speak on her/his behalf and to vote in her/his stead. A proxy need not be a shareholder of the Company. The **original form of proxy** and the authority or certified copy of the authority under which the proxy is signed must reach the registered offices of the Company by no later than **15h30 on Friday, 11 November 2011**. Between **10 and 30 minutes before the appointed time for the meeting** to begin, any person who is attending or participating in the meeting, either as a shareholder or a proxy for a shareholder, must present reasonably satisfactory **identification** to the Company Secretary.

Important Notes

Form of Proxy and Conduct at Meeting

1. A shareholder who is entitled to vote at the general meeting is entitled to appoint a proxy to attend and speak on her/his behalf and to vote in her/his stead. A proxy need not be a shareholder of the Company.
2. Only shareholders who are recorded in the Company's shareholder register are registered holders of shares and may complete the form of proxy or attend the meeting.
3. Beneficial shareholders whose shares are not registered in their own name but in the name of another, for e.g. a nominee, may not complete the form of proxy or attend the meeting unless a proxy is issued to them by the registered shareholder. Such beneficial shareholders should contact the registered shareholder to issue their instructions on voting or to obtain a proxy from the registered shareholder.
4. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice, with or without deleting "the chairman of the meeting". The person whose name appears first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
5. Completion of a form of proxy will not preclude a shareholder from attending and voting (in preference to the appointed proxy) at the meeting.
6. Any deletion, alteration or correction to the form of proxy must be initialled by the signatory/ies.
7. The original or certified copy of the documentary evidence establishing the authority of a person signing the form of proxy in a representative capacity must be attached to the form of proxy (for e.g., a directors' resolution as per a certified extract of minutes or copy of the resolution).
8. The **original form of proxy and the authority** or certified copy of the authority under which the proxy is signed (if any) must reach the registered offices of the Company by no later than **15h30 on Friday, 11 November 2011**.
9. Between **10 and 30 minutes before the appointed time for the meeting** to begin, any person who is attending or participating in the meeting, either as a shareholder or a proxy for a shareholder, must present reasonably satisfactory **identification** to the Company Secretary.

Registered Address

37 West Street
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