

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Stellar Capital does not accept responsibility, and will not be held liable, for any action of, or omission by, any CSDP or stockbroker including, without limitation, any failure on the part of the CSDP or stockbroker of any beneficial owner of Stellar Capital shares to notify such beneficial owner of the Digicore Disposal set out in this summary circular ("**Summary Circular**").

Shareholders are advised that this Summary Circular does not contain all the required disclosure for a category 1 transaction in terms of the JSE Listings Requirements however does provide shareholders with sufficient information in terms of section 62 of the Companies Act to allow shareholders to vote on the resolutions as set out in the attached notice of General Meeting. This Summary Circular should be read in conjunction with the Full Circular which will comply with the additional disclosure requirements for a category 1 transaction in accordance with the JSE Listings Requirements and will be posted to shareholders on or about 18 August 2015.



**SUMMARY CIRCULAR AND NOTICE OF GENERAL MEETING TO
STELLAR CAPITAL SHAREHOLDERS**

Regarding

- the disposal by Stellar Capital of 47,692,770 shares in Digicore Holdings Limited ("**Digicore**") pursuant to a scheme of arrangement in terms of section 114(1) of the Companies Act proposed by the board of Digicore to Digicore shareholders (including Stellar Capital), in terms of which, if implemented, Novatel Wireless Inc. or its nominee ("**Novatel**") will acquire 100% of the issued share capital of Digicore, including all of the shares in Digicore owned by Stellar Capital, at an offer price of R4.40 per Digicore share, or, if the scheme fails, in terms of a general offer to be made by Novatel to Digicore shareholders to acquire their Digicore shares at the same price;

and enclosing:

- a notice of general meeting ("**General Meeting**"); and
 - a form of proxy in respect of the General Meeting (for use by certificated shareholders and dematerialised shareholders with "own name" registration only).
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**Corporate Finance Adviser
and Transaction Sponsor**



**Independent Sponsor
to Stellar Capital**



Date of issue: 5 August 2015

This Summary Circular is only available in English. A copy hereof may be obtained from the registered offices of Stellar Capital, the address of which appears in the section "Corporate Information and Advisers" on the inside of the front cover of this Summary Circular, from Wednesday, 5 August 2015 until Tuesday, 1 September 2015. This Summary Circular is also available on the Company's website (www.stellarcapitalpartners.co.za).

CORPORATE INFORMATION AND ADVISERS

Company Secretary

The Secretarial Company
c/o Caroline du Preez
Empire Park, 55 Empire Service Road
Parktown
(PO Box 213, Mulbarton, 2059)

Directors

DD Tabata (Chairman)*#
PJ van Zyl (Chief Executive Officer)
CB de Villiers (Chief Financial Officer)
CE Pettit*#
L Mangope*#
J de Bruyn*#
CC Wiese*#
CH Wiese*#

**Non-executive # Independent*

Corporate Finance Adviser and Sponsor

Stellar Capital Advisers Proprietary Limited
(previously AfrAsia Corporate Finance Proprietary
Limited)
(Registration number 2007/015289/07)
Office 202, Cape Quarter, The Square
27 Somerset Road
Green Point
Cape Town, 8005
(Suite 54, Dixon Street, Cape Town, 8001)

And at

Level P3, Oxford Corner
Cnr Jellicoe and Oxford Road
Rosebank
Johannesburg, 2196
(Suite 54, Dixon Street, Cape Town, 8001)

Independent Sponsor to Stellar Capital

Questco Proprietary Limited
Entrance D, 2nd Floor
The Pivot
1 Montecasino Boulevard
Fourways, 2055
(PO Box 98956, Sloane Park, 2152)

Transfer Secretaries

Computershare Investor Services Proprietary
Limited
(Registration number 2004/003647/07)
Ground Floor, 70 Marshall Street
Johannesburg, 2001
(PO Box 61051, Marshalltown, 2107)

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SALIENT DATES AND TIMES

GENERAL MEETING

2015

Record date in order to be eligible to receive the notice of General Meeting Friday, 24 July

Summary Circular and notice of General Meeting posted to shareholders on Wednesday, 5 August

Last date to trade in Stellar Capital shares in order to be recorded in the register to vote at the General Meeting on Friday, 21 August

Voting record date by close of trade on Friday, 28 August

Last date to lodge forms of proxy in respect of the General Meeting by 08:30 on Monday, 31 August

General Meeting to be held at 08:30 on Wednesday, 2 September

Results of General Meeting released on SENS on Wednesday, 2 September

Digicore Meeting to be held at 10:00 on Wednesday, 2 September

Effective Date of the Digicore Disposal Monday, 19 October

Notes

1. All times indicated in this Summary Circular are local times in South Africa.
 2. The dates and times indicated in the table above are subject to change. Any such changes will be released on SENS and published in the press.
 3. Share certificates in the name of Stellar Capital will not be able to be rematerialised or dematerialised between Monday, 21 August 2015 and Friday, 28 August 2015 both days inclusive.
 4. To be valid, the completed forms of proxy must be lodged with the transfer secretaries by no later than Monday, 31 August 2015 at 08:30, alternatively, such forms of proxy may be handed to the company secretary or chairperson of the Company at the meeting until the commencement of the General Meeting.
-

ACTION REQUIRED BY STELLAR CAPITAL SHAREHOLDERS AND IMPORTANT LEGAL NOTES

This Summary Circular is important and requires your immediate attention. The action you need to take is set out below. If you are in any doubt as to what action to take, you should consult your stockbroker, banker, legal adviser, CSDP, accountant, attorney or other professional adviser. If you have disposed of your Stellar Capital shares, this Summary Circular should be handed to the purchaser of such Stellar Capital shares or the stockbroker, banker, CSDP or other agent through whom the disposal was effected.

Please take careful note of the following provisions regarding the action to be taken by shareholders. If you are in any doubt as to what action you should take, please consult your stockbroker, banker, legal adviser, CSDP or other professional adviser immediately.

GENERAL MEETING

A general meeting of shareholders will be held at 08:30 on Wednesday, 2 September 2015 at Level P3, Oxford Corner, cnr Jellicoe and Oxford Roads, Rosebank, Johannesburg, to consider and, if deemed fit, to approve, with or without modification, the resolutions required to implement the Digicore Disposal. A notice convening the General Meeting is attached to, and forms part of, this Summary Circular.

Shareholders who have dematerialised their shares (other than "own-name" dematerialised shareholders) in terms of the Financial Markets Act, should advise their CSDP or broker as to what action they wish to take. This must be done in terms of the agreement entered into between them and their CSDP or broker. Shareholders who have dematerialised their shares (other than "own-name" dematerialised shareholders) must not return the form of proxy attached to the company secretary. Their instructions must be sent to their CSDP or broker for action.

Certificated shareholders and "own-name" dematerialised shareholders may indicate, by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided on the form of proxy, how they wish to cast their votes in relation to the relevant Resolutions. Please return a copy of the completed and signed form of proxy to the transfer secretaries by no later than Monday, 31 August 2015 at 08:30, alternatively, such forms of proxy may be handed to the company secretary or chairperson of the Company at the meeting until the commencement of the General Meeting.

APPLICABLE LAWS

The release, publication or distribution of this Summary Circular in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Summary Circular is released, published or distributed should inform themselves about and observe such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. This Summary Circular does not constitute the solicitation of an offer to purchase shares or a solicitation of any vote or approval in any jurisdiction in which such solicitation would be unlawful.

The Digicore Disposal may be affected by the laws of the relevant jurisdictions of nonresident shareholders. Such nonresident shareholders should inform themselves about and observe any applicable legal requirements of such jurisdictions. It is the responsibility of any nonresident shareholder to satisfy himself as to the full observance of the laws and regulatory requirements of the relevant jurisdiction in connection with the Digicore Disposal, which are the subject of this Summary Circular, including the obtaining of any governmental, exchange control or other consents or the making of any filings which may be required, the compliance with other necessary formalities, the payment of any issue, transfer or other taxes or other requisite payments due to such jurisdiction.

The Digicore Disposal is governed by the laws of South Africa and is subject to any applicable laws and regulations, including the Companies Act.

Any shareholder who is in doubt as to their position, including, without limitation, their tax status, should consult an appropriate independent professional adviser in the relevant jurisdiction without delay.



Stellar Capital Partners Limited
(Previously ConvergeNet Holdings Limited)
(Incorporated in the Republic of South Africa)
(Registration number 1998/015580/06)
("Stellar Capital" or the "Company")
Share code: SCP
ISIN: ZAE000198586

SUMMARY CIRCULAR TO STELLAR CAPITAL SHAREHOLDERS

1 INTRODUCTION AND OVERVIEW OF THE DIGICORE DISPOSAL

- 1.1 On 19 June 2015, one of Stellar Capital's investee companies, Digicore, published a joint firm intention announcement ("**FIA**") regarding an offer that had been made by Novatel to acquire all the ordinary shares in Digicore (other than the treasury shares and shares held by Digicore Share Trust) ("**Offer Shares**"), by way of a scheme of arrangement ("**Scheme**") in accordance with sections 114 and 115 of the Companies Act, No. 71 of 2008 (the "**Companies Act**") for a Scheme consideration of R4.40 per Digicore share ("**Offer Price**"), failing which Novatel will make a general offer to all Digicore shareholders to acquire the Offer Shares at the Offer Price ("**Substitute Offer**"). The sale of Digicore by way of the Scheme or Substitute Offer is referred to herein as the "**Digicore Disposal**".
- 1.2 On 31 July 2015, Digicore and Novatel posted a circular to Digicore shareholders detailing the terms of the Digicore Disposal and convening a Digicore shareholders meeting ("**Digicore Meeting**"). The Scheme requires approval from at least 75% of Digicore shareholders who are eligible and present to vote at the Digicore Meeting. Stellar Capital has provided an irrevocable undertaking to Digicore and Novatel to vote in favour of the Scheme. The effective date of the Digicore Disposal is expected to be on or about 19 October 2015.
- 1.3 The irrevocable undertaking is a legally binding contract, however from a JSE Listings Requirements perspective, the voting of the irrevocable undertaking requires approval from Stellar Capital shareholders.
- 1.4 Currently, Stellar Capital holds 47,692,770 shares in Digicore ("**Existing DGC Shares**"), representing approximately 19.26% of Digicore's issued share capital. The Digicore Disposal, to the extent implemented, would result in Stellar Capital receiving an amount of R209 848 188 in cash, subject to required adjustment detailed in paragraph 5 below.

2 THE BUSINESS OF NOVATEL

Novatel is a leader in the design and development of M2M wireless solutions based on 3G and 4G technologies. Novatel delivers Internet of Things (IoT) and Cloud SaaS services to carriers, distributors, retailers, original equipment manufacturers and vertical markets worldwide. Product lines include MiFi Mobile Hotspots, USB modems, Expedite and Enabler embedded modules, Mobile Tracking Solutions and Asset Tracking Solutions. Novatel is incorporated in the State of Delaware, USA, its headquarters are in San Diego, California and Novatel's securities are listed on the NASDAQ exchange.

Novatel is not a related party to Stellar Capital.

3 THE BUSINESS OF DIGICORE

Digicore, a company established in 1985 and which is listed under the “Electronics & Electrical” sector on the JSE, provides its global client base with advanced mobile asset-tracking and management solutions. Digicore’s end-to-end research, design, development, manufacturing, sales and support of tailored solutions for customers is serviced by a global network of staff and team members in over 50 countries. The company’s technology and electronics division designs and develops a robust range of asset management and monitoring systems using GPS, GSM cellular communication systems and other advanced communication and sensory technologies. Products and services are sold to the market under the CTrack brand.

Digicore is not a related party to Stellar Capital.

4 RATIONALE FOR THE DIGICORE DISPOSAL

The Digicore Disposal presents Stellar Capital with an opportunity to exit its Digicore investment at a substantial premium to its entry price of R2.50 (the “**Entry Price**”). Taking into account the Adjustment as detailed in paragraph 5 below, the Offer Price represents an approximate 14.34% premium for Stellar Capital to the Entry Price and an approximate premium of approximately 9.10% to Digicore’s 30-day VWAP of R2.62 per Ordinary Share as at the date of Digicore’s initial cautionary announcement (being 7 May 2015) and an approximate discount of 15.68% to the 30-day VWAP of R3.39 per Ordinary Share as at the date of the FIA (being 19 June 2015).

The Digicore Disposal is a category 1 disposal under the JSE Listings Requirements and consequently requires approval from Stellar Capital shareholders, the subject matter of this notice.

5 ADJUSTMENT AND SALE PROCEEDS

As detailed in paragraph 5.4.3 of the acquisition circular posted to Stellar Capital shareholders on 15 December 2014, which detailed the terms of the acquisition of the Existing DGC Shares by Stellar Capital, an upward purchase price adjustment is required for 38,692,770 of the Existing DGC Shares, in the event that an irrevocable offer is made to acquire the Existing DGC Shares at a price above the Entry Price on or before 16 July 2015 (the “**Adjustment**”). The Digicore Disposal will give rise to the Adjustment. The Adjustment would be settled through the issue of 36,758,132 additional Stellar Capital shares at an issue price of R2.00 per Stellar Capital share.

The proceeds from the Digicore Disposal, if implemented, will in part be used to settle the cash portion of the acquisition of shares in Torre Industries Limited (if approved by shareholders) to the amount of R130 218 397, as announced on SENS on 6 July 2015 and 21 July 2015, with the remainder to be deployed towards Stellar Capital’s stated investment strategy.

6 CONDITIONS PRECEDENT

The implementation of the Digicore Disposal will be subject to the fulfilment of the following condition precedent that the Scheme is implemented, or if the Scheme fails, that the Substitute Offer is implemented.

As mentioned in paragraph 4 above, the Digicore Disposal is a category 1 disposal under the JSE Listings Requirements and consequently requires approval from Stellar Capital shareholders. Accordingly in order for Stellar Capital to comply with the JSE Listings Requirements, it must obtain shareholder approval by way of an affirmative vote in excess of 50% of Stellar Capital shareholders eligible and entitled to vote at the General Meeting in order to vote the irrevocable undertaking. Stellar has received irrevocable undertakings to vote in favour of the resolutions to be proposed at the General Meeting from Stellar Capital shareholders holding in excess of 51% of the total issued shares in Stellar Capital.

7 FINANCIAL INFORMATION

7.1 As per Digicore's latest unaudited interim results for the period ended 31 December 2014, released on SENS on 26 February 2015, and available on Digicore's website (www.ctrack.com), Digicore had reported year to date:

- revenue of R450 747 000;
- earnings before interest, impairments, taxation, depreciation, amortisation and capital items of R64 466 000;
- profit after tax of R26 124 000; and
- net asset value of R575 083 000.

7.2 Full sets of historical financial information of Digicore for the years ended 30 June 2014, 30 June 2013 and 30 June 2012 can be accessed on the Digicore's website at www.ctrack.com.

7.3 In addition, full sets of historical financial information of Stellar Capital for the fifteen months ended 30 November 2014, year ended 31 August 2013, and year ended 31 August 2012 and interim financial information of Stellar Capital for the six months ended 31 May 2015 can be accessed on the Company's website at www.stellarcapitalpartners.co.za.

8 PRO FORMA FINANCIAL EFFECTS OF THE DIGICORE DISPOSAL

The pro-forma financial information, as approved by the JSE Limited, along with a reporting accountant's report thereon, will be made available to shareholders in the Full Circular referred to in paragraph 10 below.

9 DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are set out in the inside cover of the Summary Circular, collectively and individually accept full responsibility for the accuracy of the information given in this Summary Circular in relation to Stellar Capital and certify that, to the best of their knowledge and belief, no facts have been omitted which would make any statement in this Summary Circular false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this Summary Circular contains all information required by law, the JSE Listings Requirements and the Companies Act and Regulations.

10 FURTHER DOCUMENTATION

Shareholders are advised that this Summary Circular does not contain all the required disclosure for a category 1 transaction in terms of the JSE Listings Requirements however does provide shareholders with sufficient information in terms of section 62 of the Companies Act to allow shareholders to vote on the resolutions as set out in the attached notice of General Meeting. A more detailed circular ("**Full Circular**") which will comply with the additional disclosure requirements for a category 1 transaction, particularly, but not limited to, information relating to the Company's operations and directors, changes to the Company's share capital and major shareholders holding more than 5% of the Company's share capital as a result of the Digicore Disposal, details of any irrevocable undertakings from Stellar Capital shareholders in support of the Digicore Disposal (to the extent obtained), pro forma financial effects of the Digicore Disposal and a review report on the pro forma financial effects from an independent reporting accountant, in accordance with the JSE Listings Requirements will be posted to shareholders on or about 18 August 2015.

11 DOCUMENTS AVAILABLE FOR INSPECTION

The following documents, or copies thereof, will be available for inspection by shareholders at Stellar Capital's registered office (the address of which appears in the section "Corporate Information and Advisers" on the inside cover of this Summary Circular) during normal office hours from Wednesday, 5 August 2015 until Tuesday, 1 September 2015:

- 11.1.1 the Memoranda of Incorporation of Stellar Capital;
- 11.1.2 the Digicore Scheme Summary Circular; and
- 11.1.3 a signed copy of this Summary Circular.

SIGNED AT ROSEBANK ON BEHALF OF THE BOARD ON 3 AUGUST 2015 IN TERMS OF POWERS OF ATTORNEY GRANTED BY THE DIRECTORS.

By order of the Board

STELLAR CAPITAL PARTNERS LIMITED

PJ van Zyl
Chief Executive Officer

5 August 2015



Stellar Capital Partners Limited
(Previously ConvergeNet Holdings Limited)
(Incorporated in the Republic of South Africa)
(Registration number 1998/015580/06)
("Stellar Capital" or the "Company")
Share code: SCP
ISIN: ZAE000198586

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of shareholders will be held at **08:30** on **Wednesday, 2 September 2015** at Level P3, Oxford Corner, cnr Jellicoe and Oxford Roads, Rosebank, Johannesburg.

Purpose

The purpose of the General Meeting is to consider and, if deemed appropriate, to approve, with or without modification, the resolutions set out in this notice of General Meeting.

Note:

- 1 Capitalised terms used in the Summary Circular to which this notice is attached apply, *mutatis mutandis*, to this notice and to the resolutions set out below.
- 2 For an ordinary resolution to be approved by shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution.
- 3 Quorum requirement for resolutions to be approved: Sufficient persons being present to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised on the respective resolutions.

Please note that the Company will not provide for electronic participation at the General Meeting.

4 ORDINARY RESOLUTION NUMBER 1 – Approval of the Digicore Disposal

"**RESOLVED THAT**, the Digicore Disposal be and is hereby approved, on the terms set out in the Summary Circular which forms part of this notice."

Information and explanatory material with respect to Ordinary Resolution Number 1 as contemplated in section 65(4)(b) of the Companies Act

In accordance with the JSE Listings Requirements the Company will be regarded as having undertaken a category 1 transaction as a result of the Digicore Disposal and accordingly requires the approval of shareholders by way of an ordinary resolution.

5 **ORDINARY RESOLUTION NUMBER 2 – Authorising Resolution**

“RESOLVED THAT, any director or the Company Secretary be and is hereby authorised, instructed and empowered to do all such things, sign all such documents and take all such actions as may be necessary for or incidental to the implementation of the resolutions contained herein.”

Information and explanatory material with respect to Ordinary Resolution Number 2 as contemplated in section 65(4)(b) of the Companies Act

This resolution is necessary to give effect to any of the above resolutions which may be approved by shareholders.

RECORD DATES

The posting record date, being the date that shareholders must have been recorded in the register to be eligible to receive this notice of General Meeting, is Friday, 24 July 2015. The last day to trade in order to receive this notice of General Meeting is 17 July 2015.

The voting record date, being the date that shareholders must be recorded in the register to be eligible to speak and vote at the General Meeting is Friday, 28 August 2015. The last day to trade in order to be eligible to vote at the General Meeting is Friday, 21 August 2015.

VOTING AND PROXIES

Section 63(1) of the Companies Act requires that meeting participants provide satisfactory identification. Accordingly, meeting participants will be required to provide proof of identification to the reasonable satisfaction of the chairman of the General Meeting and must accordingly bring a copy of their identity document, passport or drivers’ license to the General Meeting. If in doubt as to whether any document will be regarded as satisfactory proof of identification, meeting participants should contact the transfer secretaries for guidance.

A shareholder entitled to attend, speak and vote at the General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his stead. A proxy need not be a shareholder of Stellar Capital. For the convenience of certificated shareholders and dematerialised shareholders with “own name” registration, a form of proxy is attached hereto. Completion of a form of proxy will not preclude such shareholder from attending and voting (in preference to that shareholder’s proxy) at the General Meeting.

Duly completed forms of proxy and the authority (if any) under which it is signed must reach the transfer secretaries at the address given below by not later than 08:30 on Monday, 31 August 2015, alternatively, such forms of proxy may be handed to the company secretary or chairperson of the Company at the meeting until the commencement of the General Meeting.

Dematerialised shareholders without "own name" registration who wish to attend the General Meeting in person should request their CSDP or stockbroker to provide them with the necessary Letter of Representation in terms of their custody agreement with their CSDP or stockbroker. Dematerialised shareholders without "own name" registration who do not wish to attend but wish to be represented at the General Meeting must advise their CSDP or stockbroker of their voting instructions. Dematerialised shareholders without "own name" registration should contact their CSDP or stockbroker with regard to the cut-off time for their voting instructions.

SIGNED AT ROSEBANK ON BEHALF OF THE BOARD ON 3 AUGUST 2015 IN TERMS OF POWERS OF ATTORNEY GRANTED BY THE DIRECTORS.

By order of the Board

STELLAR CAPITAL PARTNERS LIMITED

PJ van Zyl
Chief Executive Officer

5 August 2015

Registered Office

Level P3, Oxford Corner
Cnr Jellicoe and Oxford Roads
Rosebank
Johannesburg, 2196

Transfer Secretaries

Computershare Investor Services Proprietary Limited
70 Marshall Street
Johannesburg, 2001



Stellar Capital Partners Limited
 (Previously ConvergeNet Holdings Limited)
 (Incorporated in the Republic of South Africa)
 (Registration number 1998/015580/06)
 ("Stellar Capital" or the "Company")
 ISIN Code: ZAE000198586
 Share code: SCP

FORM OF PROXY

For use by certificated shareholders or "own name" dematerialised shareholders at the General Meeting of the Company to be held at Level P3, Oxford Corner, cnr Jellicoe and Oxford Roads, Rosebank, Johannesburg at 08:30 on Wednesday, 2 September 2015.

Dematerialised shareholders, other than "own name" dematerialised shareholders, must not complete this form of proxy and should read note 11 of the overleaf.

I/We (please print)

of (address)

Telephone number ()

Cellphone number

Email address

being the holder/s of ordinary shares of no par value in Stellar Capital, appoint (see note 1):

1. or failing him,
2. or failing him,

3.the Chairperson of the General Meeting, as my/our proxy to act for me/us and on my/or behalf at the General Meeting which will be held for the purpose of considering and, if deemed fit, approving, with or without modification, the resolutions to be proposed thereat and/or at any adjournment thereof; and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares registered in my/our name/s, in accordance with the following instructions (see note 2):

		Number of shares		
		For	Against	Abstain
1.	Ordinary Resolution Number 1 Approval of the Digicore Disposal			
2.	Ordinary Resolution Number 2 Authorising Resolution			

Signed at on 2015

Signature Assisted by me (where applicable)

Name Capacity Signature



NOTES TO THE FORM OF PROXY

A shareholder entitled to attend and vote at the General Meeting may appoint one or more persons as his proxy to attend, speak or vote in his stead at the General Meeting. A proxy need not be a shareholder.

On a show of hands, every shareholder shall have one vote (irrespective of the number of Stellar Capital shares held). On a poll, every shareholder shall have, for each share held by him, that proportion of the total votes in Stellar Capital which the aggregate amount of the nominal value of that share held by him bears to the aggregate amount of the nominal value of all the shares issued by Stellar Capital.

SUMMARY OF RIGHTS CONTAINED IN SECTION 58 OF THE COMPANIES ACT

In terms of section 58 of the Companies Act:

- a shareholder may, at any time and in accordance with the provisions of section 58 of the Companies Act, appoint any individual (including an individual who is not a shareholder) as a proxy to participate in, and speak and vote at, a general meeting on behalf of such shareholder;
- a proxy may delegate his authority to act on behalf of a shareholder to another person, subject to any restriction set out in the instrument appointing such proxy;
- irrespective of the form of instrument used to appoint a proxy, the appointment of a proxy is suspended at any time and to the extent that the relevant shareholder chooses to act directly and in person in the exercise of any of such shareholder's rights as a shareholder;
- any appointment by a shareholder of a proxy is revocable, unless the form of instrument used to appoint such proxy states otherwise;
- if an appointment of a proxy is revocable, a shareholder may revoke the proxy appointment by: (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy and to the relevant company; and
- a proxy appointed by a shareholder is entitled to exercise, or abstain from exercising, any voting right of such shareholder without direction, except to the extent that the Memorandum of Incorporation, or the instrument appointing the proxy, provides otherwise.

Notes:

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of his choice in the spaces provided with or without deleting "the chairperson of the General Meeting", but any such deletion must be initialled by the shareholder. The person whose name appears first on the form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert the number of shares in the relevant spaces according to how you wish your votes to be cast. If you wish to cast your votes in respect of a lesser number of Stellar Capital shares exercisable by you, insert the number of Stellar Capital shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise and compel the chairperson, if the chairperson is an authorised proxy, to vote in favour of the resolutions, or to authorise any other proxy to vote for or against the resolutions or abstain from voting as he deems fit, in respect of all the shareholder's votes exercisable thereat. A shareholder or its/his proxy is not obliged to use all the votes exercisable by the shareholder or its/his proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or its/his proxy.
3. Forms of proxy must be lodged with the transfer secretaries, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), to be received by no later than 08:30 on Monday, 31 August 2015, in order to be effective, alternatively, such forms of proxy may be handed to the company secretary or chairperson of the Company at the meeting until the commencement of the General Meeting.

4. Any alteration or correction made to this form of proxy must be initialled by the signatory/(ies).
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 chairperson of the General Meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
7. The chairperson of the General Meeting may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes and instructions, provided that the chairperson is satisfied as to the manner in which the shareholder wishes to vote.
8. The appointment of a proxy shall remain valid until the end of the meeting contemplated in this appointment.
9. Joint holders – any such persons may vote at the General Meeting in respect of such joint Stellar Capital shares as if he were solely entitled thereto; but if more than one of such joint holders are present or represented at the General Meeting, that one of the said persons whose name stands first in the register in respect of such Stellar Capital shares or his proxy, as the case may be, is alone entitled to vote in respect thereof.
10. Shareholders who hold Stellar Capital shares that have been dematerialised, and are registered by the CSDP on the register in their own name kept by that CSDP (“own name” dematerialised shareholders”), will be entitled to attend the General Meeting in person or, if they are unable to attend and wish to be represented thereat, must complete and return the attached form of proxy to the transfer secretaries in accordance with the time specified on the form of proxy.
11. Shareholders who hold Stellar Capital shares through a nominee should advise their nominee or, if applicable, their CSDP or stockbroker timeously of their intention to attend and vote at the General Meeting or to be represented by proxy thereat in order for their nominee or, if applicable, their CSDP or stockbroker to provide them with the necessary Letter of Representation to do so or should provide their nominee or, if applicable, their CSDP or stockbroker timeously with their voting instruction should they not wish to attend the General Meeting in person, in order for their nominee to vote in accordance with their instruction at the General Meeting.

