

EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED

(Registration Number 1960/001900/06)

UNDER BUSINESS RESCUE

("the Company")

FORM OF PROXY

For the use by the creditors at a meeting convened in terms of section 151 of the Companies Act No. 71 of 2008 to be held at the Hilton Hotel Sandton, situate at 138 Rivonia Road Sandton, Johannesburg, 2196 on the 28^h September 2015 at 10h00.

I/We the undersigned (full name of creditor) _____

a creditor of the Company in the sum of R_____ do hereby appoint:

1. _____ (or failing him);
2. _____ (or failing him);
3. either Piers Marsden or Daniel Terblanche

As my/our proxy to act for me/us for on my/our behalf at the meeting for purposes for voting on the Business Rescue Plan and to vote in accordance with my/our instructions below (mark that which is applicable):

Adopt

or

Reject

Or at any adjournment of the meeting to consider and vote on the adoption of the proposed Business Rescue Plan.

SIGNED AT _____ on _____ September 2015 for and on behalf of
_____ (the creditor)

Signature: _____
who warrants that he / she is duly authorised thereto

Name: _____

Date: _____

Place: _____

Witness: _____

Witness: _____

IF SIGNED BY A REPRESENTATIVE OF THE COMPANY CLOSE CORPORATION OR TRUST, THE PROXY FORM WILL NEED TO BE SUBMITTED TOGETHER WITH AN APPROPRIATE RESOLUTION GIVING SUCH REPRESENTATIVE THE AUTHORITY TO VOTE AT THE MEETING ON BEHALF OF SUCH COMPANY, CLOSE CORPORATION OR TRUST.