

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF MONATENG SAFARI LODGE  
SHARE BLOCK (PTY) LIMITED HELD AT VRS HEAD OFFICE  
ON THE 20<sup>TH</sup> OF AUGUST 2019 AT 15H00**

**PRESENT:  
DIRECTORS:  
AS PER THE ATTENDANCE REGISTER**

**SHAREHOLDERS:  
AS PER THE ATTENDANCE REGISTER**

**IN ATTENDANCE:  
AS PER THE ATTENDANCE REGISTER**

**1. OPEN AND WELCOME**

The Chair opened the meeting and welcomed everyone present.

**2. APOLOGIES / PROXIES / QUORUM**

The Chair advised that 1 Apology from the auditor, 5 Letters of Representation and no Proxies had been received. The Chair further advised that 3 Shareholders present in person or by Proxy representing at least 1% of the total votes in the Company constituted a quorum and as the Shareholders present represented 93.03% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
7<sup>TH</sup> OF AUGUST 2018**

The approved Minutes having been circulated was accepted as read. There were no matters arising from the Minutes.

**4. PRESENTATION OF THE CHAIR'S REPORT**

The Chair's Report having been circulated was accepted as read.

**5. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2018**

Mr. Nardus Esterhuizen presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no matters arising from the presentation.

**6. APPOINTMENT OF AUDITORS**

The Board of Directors proposed the re-appointment of Theunissen Abrie Incorporated.

**RESOLVED:**

That Theunissen Abrie Incorporated, the Auditors be re-appointed for the current financial year.

## 7. INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Broker and Insurer / Re-insurer for Monateng Safari Lodge Share Block (Pty) Ltd and as there were no questions or objections, it was:

### RESOLVED:

That the Insurance Schedule be and is hereby approved.

## 8. ELECTION OF DIRECTORS

8.1 Mr. J van Niekerk requested Ms. C van den Berg to conduct the election of the Directors. The meeting approved the proposal that Ms. C van den Berg Chair this portion of the meeting. Mr. J van Niekerk handed the Chair to Ms. C van den Berg.

8.2 Ms. C van den Berg advised that in terms of Clause 19.1 of the Memorandum of Incorporation, at each Annual Shareholders Meeting one half of the number of Directors shall retire. Mr. J van Niekerk and Mr. PH Edkins retired by rotation.

8.3 Two nominations had been received for Mr. J van Niekerk and Mr. PH Edkins to fill the vacancies.

### RESOLVED:

That Mr. J van Niekerk and Mr. PH Edkins be and are hereby elected and appointed as Directors for the ensuing year.

8.4 Ms. C van den Berg congratulated Mr. J van Niekerk and Mr. PH Edkins on their appointment and handed the Chair back to Mr. J van Niekerk.

## 9. DISSOLUTION OF MEETING

The Chair thanked the Shareholders for their loyal support and prompt levy payments.

As there were no further matters for discussion, the Chair dissolved the meeting.

Approved and signed at Pretoria on the 19th day of February 2020.

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J van Niekerk  
(Chair)