

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS
OF MOUNT AMANZI SHARE BLOCK (PTY) LTD HELD AT MOUNT AMANZI
ON THE 5TH OF SEPTEMBER 2015 AT 09H00**

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

**MEMBERS:
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 15 apologies and 10 proxies had been received. The Chair further advised that a quorum was 1% of all the voting rights and at least 3 Shareholders present in person or by proxy and as there were more than 3 Members representing 35% of the total votes in the Company there was a quorum present and as the notice had been served timeously, the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS AGM HELD ON THE 19TH OF JULY 2014

The approved minutes had been circulated and there were no matters arising from the Minutes.

4. PRESENTATION OF THE CHAIR'S REPORT

The Chair's Integrated Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and events that had happened since the last ASM and following general discussion relating to access, day visitors and fees relating thereto, security and the use of amenities the meeting accepted the Chair's Integrated Report and approved the actions of the Directors.

5. PRESENTATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

Nardus Esterhuizen presented the Annual Financial Statements and explained the various notes relating to the line items concerned. Following discussion on general aspects of the Annual Financial Statements and the property descriptions and their references in the Annual Shareholders Meeting, Ms PIG Bester raised an accusation of fraud against the Company its Management and Directors due to the fact that she could not trace the title deed relating to section 200 at the Deeds Office. The Chair intervened and warned Ms Bester regarding the severity of her unfounded allegation and requested her to withdraw the allegation or prove same within 7 days of date of the meeting, and further advised that the Company and its Directors and Managing Agent reserved their rights to deal with the matter at an appropriate time and in the appropriate forum. The Chair further advised that a copy of the deed referred to would be sourced from the

deeds office and sent to her to disprove her allegations. MS Bester did not avail herself of the opportunity to withdraw her statement.

There were no further questions arising from the Annual Financial Statements.

6. APPROVAL OF AUDITOR'S REMUNERATION

The meeting considered the fees raised by the Auditors for work completed and as there were no questions or objections, the Members:

Resolved by unanimous Resolution that:

The Auditor's fees be and are paid as submitted and duly approved.

7. APPOINTMENT OF AUDITORS

As there was no counter proposal or objection to the reappointment of the Auditors, the Auditors therefore remained in office for the ensuing financial year.

8. INSURANCE SCHEDULE

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

Resolved by unanimous Resolution that:

The Insurance Schedule be and is hereby approved.

9. ELECTION OF DIRECTORS

9.1 The Chair advised that the Directors stood down by rotation, and as he was one of the Directors standing down, proposed that MF as Company Secretary conduct the election of Directors. The meeting approved the proposal and JWM handed the Chair to MF.

9.2 MF confirmed that in terms of the provisions of the Mol the minimum number of Directors was three and in terms of Article 19.1 of the Mol one half of the Directors stood down by rotation.

9.3 As JW Meyer, B Marx and AB Ramsarup were the Directors who stood down by rotation, and as they had confirmed that they were eligible and available for re-election, and as there were no further nominations MF proposed that JW Meyer, B Marx and AB Ramsarup be re-elected by single unanimous resolution by a show of hands.

As a Member voted against the proposal to vote en bloc, MF advised that despite the fact that there were three vacancies and three nominations the voting for each Director individually would be conducted on a show of hands.

Resolved by majority decision on each nomination and on a show of hands that :

JW Meyer, B Marx and AB Ramsarup were individually elected as Directors for the ensuing year.

9.4 MF congratulated the Directors on their reappointment and handed the Chair back to JWM.

10. VOTE OF THANKS AND DISSOLUTION OF MEETING

The Chair thanked VRS and the accounting staff for their assistance and contributions in ensuring good Corporate Governance and controls and thanked the Resort Management for their exemplary management of the Resort resulting in the continuous flow of compliments. The Chair thanked the Shareholders for their loyal support and prompt levy payments.

The Chair advised that Members who had any personal queries or questions were welcome to discuss same after the statutory agenda was finalised and the meeting dissolved.

The Chair confirmed that the formal portion of the meeting was concluded, and dissolved the meeting.

Approved and signed at ... Pretoria on the ... 4th ... day of ... January ... 2016.


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JW MEYER
(Chair)