

**MINUTES OF THE ANNUAL GENERAL MEETING OF KAGGA KAMMA HOME OWNERS
ASSOCIATION NPC HELD AT CAPE TOWN INTERNATIONAL AIRPORT CONFERENCE
FACILITIES ON THE 12TH OF AUGUST 2015 AT 14H30**

PRESENT:

J W MEYER (JWM) (Chair)
P E LOUBSER (PEL)
A DE WAAL (AdW)
N DE WAAL (NdW)

IN ATTENDANCE:

MA FORSSMAN (MF)
G SMIT (GS)
G HOGENDOORN (GH)
J JACOBS (JJ)
T STEENKAMP (TS)
P STEENKAMP (PS)

1. OPEN AND WELCOME

The Chair opened the meeting and welcomed everyone present.

2. APOLOGIES, PROXIES AND QUORUM

The Chair advised that two Letters of Representation were received and that 3 Members present in person or by proxy representing at least 1% of the total votes in the Company constituted a quorum and as there was a quorum present, the Chair accordingly declared the meeting as duly constituted.

3. ANNUAL REVIEW BY THE CHAIR

The Chair's Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and after discussion the meeting accepted the Chair's Report and approved the actions of the Directors.

**4. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2014**

Mr. G Hogendoorn (GH) presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no matters arising from the presentation.

5. PAYMENT OF AUDITORS

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.

6. 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.

7. APPOINTMENT OF INSURANCE BROKER

SATIB be appointed as the Insurance Broker for the ensuing year.

8. CONFIRMATION OF THE INSURANCE SCHEDULE

JWM requested a breakdown of the Insurance schedule.

ACTION: GS

9. ELECTION OF DIRECTORS

9.1 As Mr. JW Meyer was one of the Shareholders' nominees he requested Mrs. MA Forssman to conduct the election of the Director's. The Meeting approved the proposal that Mrs. M Forssman Chair this portion of the meeting, Mr. JW Meyer handed the Chair to Mrs. MA Forssman.

9.2 Mrs. MA Forssman confirmed that in terms of the provisions of the Mol the minimum number of Directors was four and in terms of Article 53.1 of the Mol two of the Directors stood down by rotation.

9.3 As Mr. JW Meyer and Mr. PE Loubser were the Directors who stood down by rotation, and as they had all confirmed that they were eligible and available for re-election, and as there were no further nominations Mrs. M Forssman proposed that Mr. JW Meyer, Mr. PE Loubser be re-elected on a show of hands and by single unanimous Resolution to fill the vacancies.

RESOLVED BY UNANIMOUS RESOLUTION THAT


Mr. JW Meyer and Mr. PE Loubser be and are hereby elected as Directors for the ensuing term.

9.4 Mrs. MA Forssman congratulated the Directors on their reappointment and handed the Chair back to Mr. JW Meyer.

10. DISSOLUTION

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 Members for their loyal support. As there were no further matters for discussion the Chair dissolved the meeting.

Approved and signed at Cape Town on the 31st day of March.....2016.


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JW MEYER
(Chair)