

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF THE MEMBERS
OF UVONGO RIVER RESORT SHARE BLOCK (PTY) LIMITED HELD AT VRS ON THE
23rd SEPTEMBER AT 15H30**

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

**MEMBERS:
AS PER THE ATTENDANCE REGISTER**

**BY INVITATION:
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 one apology, no proxies and two Letters of Representation had been received. The Chair confirmed that as 100% of the votes of the company were present by the way of Letters of Representation that there was a quorum and the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS AGM HELD ON THE 25TH 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 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 integrated Report and approved the actions of the Directors.

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

NE 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. 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 Uvongo River Resort Share Block, (Pty) Limited and accepted same.

Resolved by unanimous resolution that:

The Insurance Schedule be and is hereby approved.

9. ELECTION OF DIRECTORS


The Directors did not stand down.

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.

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

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


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JW MEYER
(Chair)