

**MINUTES OF THE ANNUAL GENERAL MEETING OF KAGGA KAMMA HOME OWNERS ASSOCIATION NPC HELD AT KAGGA KAMMA ON THE 15<sup>TH</sup> OF SEPTEMBER 2016 AT 08H00**

**PRESENT:**

**DIRECTORS:  
AS PER THE ATTENDANCE REGISTER**

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

**1. OPEN AND WELCOME**

Marjorie Forssman (MF) opened the meeting and welcomed everyone present. As the Chair was not available the Board requested that MF Chair the meeting.

**2. APOLOGIES, PROXIES AND QUORUM**

MF advised that an apology from JWM had been received, no proxies and three Letters of Representation were received. Three 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, MF accordingly declared the meeting as duly constituted.

**3. ANNUAL REVIEW BY THE CHAIR**

As there was an apology from Mr JW Meyer, MF gave feedback with regards to the Resort and after discussion the meeting accepted same.

**4. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

Mr. G Hogendoorn 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 an amount of R11 375.00 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. CONFIRMATION OF THE INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Insurer / Re-insurer for Kagga Kamma Ontwikkeling (Pty) Limited, the meeting considered the options presented by SATIB and accepted same. It was noted that the renewal date had been changed to 1 January of each year.

M Forssman advised that loss of levies was covered under the buildings combined section to the value of 25% of the sum insured.

## 8. ELECTION OF DIRECTORS

9.1 Mrs. MA Forssman requested Mrs S Ferreira to conduct the election of the Directors.

9.2 Mrs. S Ferreira confirmed that in terms of the provisions of the Mol the number of Directors shall be not less than three and not more than four and in terms of Clause 22.1 of the Mol one half of the Directors stood down by rotation.

9.3 As Mrs AL de Waal and Mr. DL de Waal 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. S Ferreira proposed that Mrs AL de Waal and Mr DL de Waal be re-elected on a show of hands and by single unanimous Resolution to fill the vacancies.

### RESOLVED BY UNANIMOUS RESOLUTION THAT:

Mrs AL de Waal and Mr. DL de Waal be and are hereby elected as Directors for the ensuing term.

9.4 Mrs. S Ferreira congratulated the Directors on their reappointment.

## 9. DISSOLUTION

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

Approved and signed at Kagga Kamma on the 2nd day of March .....2017.

PP MA Forssman  
.....  
(Chair)