

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF KAGGA KAMMA
ONTWIKKELING (PTY) LTD HELD AT KAGGA KAMMA
ON THE 15TH OF SEPTEMBER 2016 AT 11H00**

**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 AND QUORUM

There was an apology from JWM. As there was a quorum present the Chair declared the meeting as duly constituted.

3. ANNUAL REVIEW BY THE CHAIR

The Chair presented his Report and 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 AFS

GH presented the Annual Financial Statements of Kagga Kamma Ontwikkeling (Pty) Ltd and the Shareholders thanked GH and his team for the presentation and preparatory work done.

5. PAYMENT OF AUDITORS

The meeting considered the fees raised by the Auditors to an amount of R11 370.00 for work completed and as there were no questions or objections, the Shareholders:

Resolved by unanimous Resolution that:

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

6. APPOINTMENT OF THE 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. CONFIRMATION OF THE DIRECTORS CONTINUING IN SERVICE

The meeting noted that that the Directors remained in office, and that there were no new nominations or proposals regarding the appointment of Directors.

9. DISSOLUTION

As there were no further matters for discussion the Chair thanked VRS and its staff for their contribution and for turning the Resort around. The Chair further thanked the Resort Management and staff for their efforts and the progress made and the Directors for their contributions and then dissolved the meeting.

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



DL DE WAAL
(Chair)