

**MINUTES OF THE ANNUAL GENERAL MEETING OF KAGGA KAMMA HOME OWNERS
ASSOCIATION NPC HELD AT THE SOUTHERN SUN HOTEL, OR TAMBO ON THE
10TH OF NOVEMBER 2017 AT 14H30**

PRESENT:

**DIRECTORS:
AS PER THE ATTENDANCE REGISTER**

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

1. OPEN AND WELCOME

The Board requested that Mrs Marjorie Forssman (MF) chair the meeting and she opened the meeting and welcomed everyone present.

2. APOLOGIES, PROXIES AND QUORUM

MF advised that no apologies 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

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 2016**

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, Theunissen Abrie Incorporated for an amount of R13 965.00 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, Broker and Insurer / Re-insurer and discussed the increase of the sum insured for buildings combined cover and as there were no questions or objections, it was:

RESOLVED BY UNANIMOUS RESOLUTION THAT:

The sum insured for buildings combined cover be increased from R34 208 216,00 to R56 163 391.46 and that the amended Insurance Schedule be and is hereby approved.

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 Mr PE Loubser was the Director who stood down by rotation, and as he had confirmed that he was eligible and available for re-election, and as there were no further nominations Mrs. S Ferreira proposed that 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 PE Loubser be and is hereby elected as Director for the ensuing term.

9.4 Mrs. S Ferreira congratulated Mr Loubser on his 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 27th day of March 2018.

MA Forssman

.....
(Chair)