

**MINUTES OF THE GENERAL MEETING OF MONATENG SAFARI LODGE SHARE BLOCK (PTY) LTD  
HELD AT VRS HEAD OFFICE ON THE 23<sup>RD</sup> OF AUGUST 2017 AT 10H30**

**PRESENT:**

**DIRECTORS:  
AS PER THE ATTENDANCE REGISTER**

**MEMBERS:  
AS PER THE ATTENDANCE REGISTER**

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

**1. OPEN AND WELCOME**

The Chair, Mr. J van Niekerk, opened the meeting and welcomed everyone present.

**2. APOLOGIES / PROXIES / QUORUM**

The Chair advised that 2 apologies, 5 Letters of Representation and no Proxies had been received. As the Shareholders present represented 93.03% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. DIRECTOR'S REPORT**

When the Companies Act 71 of 2008 ("Companies Act") came into operation an old Memorandum and Articles of Association was replaced with a Mol drafted in terms of the Companies Act and filed with the Companies and Intellectual Property Commission (CIPC), the Board envisaged that future amendments would be considered based on changes in the industry, regulatory framework, operational procedures and the ever changing landscape and developments within the industry. The Board has reviewed the Company's needs and requirements relating to the provisions of the Mol, the definitions of the A class of shares, the Use Agreement and as a result thereof has agreed to propose to the members that the definition of the "A" class shares be amended bringing it in line with current practice in the industry, that a new Use Agreement regulating the relationship between the "A" class Shareholder and Company is formalized and the Mol be amended in line with the proposals above to make provision for these specific aspects that will make the administration of the Company more efficient and introduce clear rights and obligations for the "A" Shareholder.

These amendments are in line with current practices and specific requests from the South African Revenue Services in the industry in formalizing each class of shares Use Agreement to avoid complications at a later stage.

The effect of the amendments, if accepted, will be that the Company's Mol is amended in accordance with the Resolutions and tabled documentation.

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The Chair confirmed the details included in the Director's Report and as there were no questions raised the meeting proposed that the Special Resolutions be passed.

#### 4. RESOLUTIONS

On a show of hands the following Resolutions were unanimously passed:

##### 4.1 SPECIAL RESOLUTION 1:

"To amend the current "A" class share definition in accordance with Annexure "B" attached to the Mol".

##### 4.2 SPECIAL RESOLUTION 2:

"To adopt and file an additional Use Agreement to formalize and regulate the "A" Shareholders use".

##### 4.3 SPECIAL RESOLUTION 3:

"To abrogate in its entirety and replace the existing Memorandum of Incorporation (Mol) including all annexures to the Mol of the Company with the new Mol tabled at the meeting (initialled by the Chair of the meeting for purposes of identification) with effect from the date of filing of the Notice of Amendment with the Companies and Intellectual Property Commission (CIPC)".

##### 4.4 ORDINARY RESOLUTION 1:

"That following on from the acceptance and approval of the preceding Special Resolutions that the Directors and/or the Company Secretary are hereby duly authorized to take such steps and sign and file such documents as may be necessary to give effect to the Special Resolutions, with or without modifications, as decided by the members in the Shareholders Meeting".

#### 5. DISSOLUTION

As there were no further matters for discussion the Chair thanked the Members for attending and dissolved the Meeting.

Signed at Pretoria ..... on the 14th day of February ..... 2018.

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**J van Niekerk**  
**(Chair)**