

**MINUTES OF THE GENERAL MEETING OF THE MEMBERS OF
MABALINGWE NATURE RESERVE SHARE BLOCK (PTY) LIMITED HELD AT
MABALINGWE NATURE RESERVE ON THE 14TH OF OCTOBER 2017**

**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 Chairman opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

The Chair advised that 7 apologies and 8 proxies had been received. The Chair further advised that 3 Members present in person or by proxy representing at least 1% of the votes in the Company constituted a quorum. As the Members present represented 64% of the votes the Chair accordingly declared the meeting as duly constituted.

3. DIRECTOR'S REPORT

The Chairman referred to the contents of the Directors Report and outlined the reasons and effect of the Special Resolutions.

Resolved by unanimous decision and on a show of hands that the following Resolutions were passed:

SPECIAL RESOLUTION 1:

"To accept Magnus Thinium Trust's proposal in respect of the apportionment and allotment of shares to the rights in respect of Witland, subject thereto that it will not subdivide the property of the Share Block".

SPECIAL RESOLUTION 2:

"To instruct the Board to authorise an additional 416 (four hundred and sixteen) ordinary shares of no par value in respect of 4 additional dwellings and to apportion it to a newly created "C" class in accordance with the Share Schedule attached hereto marked Annexure "A" and to issue same to Magnus Thinium Trust".

SPECIAL RESOLUTION 3:

"To instruct the Board to authorise an additional 5809 (five thousand eight hundred and nine) ordinary shares of no par value in respect of the Witland rights and to apportion them to a newly created "D" class in accordance with the Share Schedule attached hereto marked Annexure "A" and to issue same to Magnus Thinium Trust".

SPECIAL RESOLUTION 4:

"To amend the Memorandum of Incorporation of the Company by:

4.1 Without deletion of any wording, to add the following directly after the current article 7.1:

"The "C" and "D" class shares consist of 416 no par value "C" class shares apportioned to Share Blocks "C1" to "C4" in accordance with the Schedule marked annexure "B3" and 5809 no par value "D" class shares apportioned to Share Blocks "D1" to "D11" in accordance with Schedule "B4".

4.2 To repeal the Share Schedule (Annexure "B" to the current Mol) and to replace it with the Schedule annexed hereto as Annexure "A" that indicates the amendments in Resolutions 2 and 3.

SPECIAL RESOLUTION 5:

"To adopt and file an additional Use Agreement to formalize and regulate the use in respect of the "A", "C" and "D" class shares".

ORDINARY RESOLUTION:

"That following on from the acceptance and approval of the preceding Special Resolutions that the Directors and/or the Company Secretary are hereby duly authorised 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 General Meeting".

4. DISSOLUTION

As there were no further matters for discussion the Chairman thanked the VRS Staff, the Directors and the Members for their input and contributions and dissolved the Meeting.

Signed at Pretoria..... on the 2nd day of March.....2018.

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