

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF UVONGO RIVER RESORT
SHARE BLOCK (PTY) LTD HELD AT VRS ON THE 28TH OF JULY 2017 AT 10H00**

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 / QUORUM

The Chair advised that 1 apology, no Proxies and 2 Letters of Representation had been received. The Chair confirmed that as 98.31% of the votes of the Company were present by the way of Letters of Representation that there was a quorum and the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE 25TH OF AUGUST 2016

The approved Minutes had been circulated and there were no matters arising from the Minutes.

5. PRESENTATION OF THE CHAIR'S REPORT

The Chair's Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and after discussion the meeting accepted the Chair's Report and approved the actions of the Directors.

6. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

Mr. Nardus Esterhuizen presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no questions arising from the presentation.

7. APPROVAL OF AUDITOR'S REMUNERATION

The Meeting considered the fees raised by the Auditors 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.

8. 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.

9. INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Broker and Insurer / Re-insurer and the Chair informed the meeting of the Buildings combined insured value that would decrease due to a report received from the valuer and as there were no questions or objections, it was:

RESOLVED BY UNANIMOUS RESOLUTION THAT:

The amended Insurance Schedule be and is hereby approved.

10. ELECTION OF DIRECTORS

10.1 Mr. PH Edkins requested Mrs. MA Forssman to conduct the election of the Directors. The Meeting approved the proposal that Mrs. MA Forssman Chair this portion of the meeting, Mr. PH Edkins handed the Chair to Mrs. MA Forssman.

10.2 Mrs. MA Forssman confirmed Mr J van Niekerk had been Co-Opted and was standing down and had indicated that he was available for re-election.

10.3 One Nomination was received for Mr. J van Niekerk to fill the vacancy.

RESOLVED BY UNANIMOUS RESOLUTION THAT:

Mr. J van Niekerk be and is hereby appointed and elected as Director for the ensuing year.

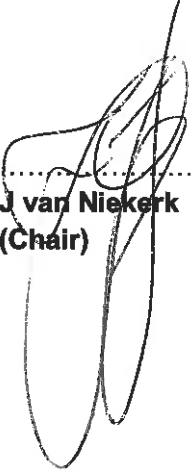
10.4 Mrs. MA Forssman congratulated Mr. J van Niekerk on his appointment and handed the Chair back to Mr. PH Edkins.

11. VOTE OF THANKS AND DISSOLUTION OF MEETING

The Chair 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. The Chair thanked the Shareholders for their loyal support and prompt levy payments.

As there were no further matters for discussion the Chair dissolved the meeting.

Approved and signed at Pretoria on the 5th day of March 2018.


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J van Niekerk
(Chair)