

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF BAYWATER VILLAGE  
SHARE BLOCK (PTY) LIMITED HELD AT VRS ON THE 31<sup>ST</sup> OF JULY 2018 AT 15H00**

**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 3 Apologies, 5 Letters of Representation and no Proxies had been received, the Chair further advised that 3 Shareholders present in person or by Proxy representing at least 1% of the total votes in the Company constituted a quorum. As the Shareholders present represented 100% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3.1 MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
12<sup>TH</sup> OF JULY 2017**

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

**3.2 MINUTES OF THE GENERAL MEETING OF THE MEMBERS OF BAYWATER  
VILLAGE HELD ON THE 12<sup>TH</sup> OF JULY 2017**

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

**4. PRESENTATION OF THE CHAIR'S REPORT**

The Chair's Report having been circulated was accepted as read.

**5. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2017**

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

**6. 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:**

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

## **7. APPOINTMENT OF AUDITORS**

The Board of Directors proposed the re-appointment of Theunissen Abrie Incorporated.

### **RESOLVED:**

Theunissen Abrie Incorporated, the Auditors were therefore re-appointed for the current financial year.

## **8. INSURANCE SCHEDULE**

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Broker and Insurer / Re-insurer for Baywater Village Share Block (Pty) Ltd, and as there were no questions or objections, it was:

### **RESOLVED:**

The Insurance Schedule be and is hereby approved.

## **9. ELECTION OF DIRECTORS**

**9.1** Mr. PH Edkins requested Ms. C van den Berg to conduct the election of the Directors. The Meeting approved the proposal that Ms. C van den Berg Chair this portion of the meeting. Mr. PH Edkins handed the Chair to Ms. C van den Berg.

**9.2** Ms. C van den Berg confirmed that in terms of the provision of the Mol the minimum number of Directors were three and in terms of Clause 19.1 half of the number of the elected Directors shall retire. Mr. J van Niekerk retired and had indicated that he was available for re-election.

**9.3** One Nomination was received for Mr. J van Niekerk to be re-appointed.

### **RESOLVED:**

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

**9.4** Ms. C van den Berg congratulated Mr. J van Niekerk on his appointment and handed the Chair back to Mr. PH Edkins.

## **10. SPECIAL RESOLUTIONS:**

### **10.1 SPECIAL RESOLUTION 1**

That the Memorandum of Incorporation (Mol) be amended so that the quorum for Directors meetings allow the majority of Directors to form a quorum.

### **10.2 SPECIAL RESOLUTION 2**

That a new Memorandum of Incorporation (Mol) be registered to reflect the amendment as per Special Resolution 1.

### 10.3 SPECIAL RESOLUTION 3

#### RESOLVED:

In terms of Section 66(9) of the Companies Act no 71 of 2008 (as amended), the Company be and is hereby authorised to remunerate its non-executive Directors for their services as Directors on the basis set out below and on such basis as may be approved by the Board of Directors:

- 10.3.1 Fees are paid per meeting attended, unless otherwise resolved.
- 10.3.2 The non-executive Directors will be remunerated at an amount of R3370.80 per Board Meeting (based on a minimum of one meeting per quarter.)
- 10.3.3 An annual increase in the fees of the non-executive Directors for the effective period of this Special Resolution will be equal to the percentage increase approved for the Companies management staff members.

### 10.4 ORDINARY RESOLUTION

That VRS or its nominee be appointed to take the necessary action to give effect to the Special Resolutions set out above.

### 11. DISSOLUTION OF MEETING

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 29<sup>th</sup> day of March.....2019.

.....  
J van Niekerk  
(Chair)