

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF CRYSTAL SPRINGS 2 SHARE  
BLOCK (PTY) LIMITED HELD AT VRS ON THE 22<sup>ND</sup> OF AUGUST 2018 AT 14H00**

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

**2. APOLOGIES / PROXIES / QUORUM**

The Chair advised that 2 Apologies were received from Mr. IL Wilcocks and Mrs. MA Forssman and 2 Letters of Representation 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 and the Shareholders and Developer present represented 100% of the total votes. The Chair accordingly declared the meeting as duly constituted.

The Chair informed the Shareholders that he had obtained consent from the Shareholders to waive the right of notice and requested to add a Special Resolution to the agenda which was to amend the Memorandum of Incorporation (MoI) specific to the requirement of a quorum attending a Shareholders Meeting, to only be 1% of the total votes and to remove the 3 members in person or represented by Proxy.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
4<sup>TH</sup> OF OCTOBER 2017**

The approved Minutes having been circulated was accepted as read. There were no matters arising from the Minutes.

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

The Chair's Integrated Report having been circulated was accepted as read. There were no matters arising from the Chair's Integrated Report.

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

Mr. Gerhard Hogendoorn presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no questions 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 BY UNANIMOUS RESOLUTION BY A SHOW OF HANDS THAT:**

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

**7. APPOINTMENT OF AUDITORS**

The Board of Directors proposed the re-appointment of Theunissen Abrie Incorporated and as there was no counter proposal or objection to the reappointment of the Auditors, 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 and as there were no questions or objections, it was:

**RESOLVED BY UNANIMOUS RESOLUTION BY A SHOW OF HANDS THAT:**

The Insurance Schedule be and is hereby approved.

**9. ELECTION OF DIRECTORS**

**9.2** Ms. C van den Berg confirmed that in terms of the provision of the Mol the minimum number of Directors were 3 and in terms of Clause 21.1 half of the number of the elected Directors shall retire. Mr. J van Niekerk and Mr. IL Wilcocks had retired and had indicated that they were available for re-election.

**9.3** Nominations were received for Mr. J van Niekerk and Mr. IL Wilcocks to be re-appointed.

**RESOLVED BY UNANIMOUS RESOLUTION BY A SHOW OF HANDS THAT:**

Mr. J van Niekerk and Mr. IL Wilcocks are and is hereby appointed and elected as Directors for the ensuing year. Ms. C van den Berg congratulated Mr. J van Niekerk and Mr. IL Wilcocks on their appointment.

**10. SPECIAL AND ORDINARY RESOLUTIONS**

After the Chair explained the Resolutions the following Resolutions were unanimously passed:

**10.1 SPECIAL RESOLUTION 1**

That the Memorandum of Incorporation (Mol) be amended that the quorum for Directors meetings be amended to 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 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. VOTE OF THANKS AND DISSOLUTION OF THE 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 25<sup>th</sup> day of February, 2019.

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