

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF GARDEN ROUTE VILLA'S
SHARE BLOCK (PTY) LIMITED HELD AT VRS ON THE 31ST OF JULY 2018 AT 11H00**

**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, 2 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 and as the Shareholders present represented 98,08 % of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE
12TH 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
31ST OF DECEMBER 2017**

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.

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 be 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:

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 Clause 19.1 of the Memorandum of Incorporation, at each Annual Shareholders Meeting one half of the number of Directors shall retire. The provisions of the Mol the minimum number of Directors was two and in terms of Clause 19.1 of the Mol one half of the number of the elected Directors stood down by rotation.

9.3 There was currently no elected Director and a nomination was received for Mr. J van Niekerk to fill the vacancy.

RESOLVED:

Mr. J van Niekerk be and is hereby elected and appointed 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. DISSOLUTION OF MEETING

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

Approved and signed at Pretoria on the 29th day of March 2019.


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Johan van Niekerk
(Chair)