

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF KRIDZIL WOONSTELLE  
AANDELEBLOK (PTY) LIMITED HELD AT VRS HEAD OFFICE ON THE 11<sup>TH</sup> OF JULY 2018 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 3 Apologies, 3 Letters of Representation and 2 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 41,54% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
2<sup>ND</sup> OF AUGUST 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, the Chair highlighted the pertinent aspects of the Report and events that had happened since the last Annual Shareholders Meeting.

**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 THAT:**

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 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 for Kridzil Woonstelle Aandeleblok (Pty) Limited and as there were no questions or objections, it was:

### RESOLVED BY UNANIMOUS RESOLUTION THAT:

The Insurance Schedule be and is hereby approved.

## 9. ELECTION OF DIRECTORS

9.1 Mr. J van Niekerk 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. J van Niekerk handed the Chair to Ms. C van den Berg.

9.2 Ms. C van den Berg advised 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. Mr. J van Niekerk and Mrs. AC Du Preez stood down by rotation.

9.3 Two nominations were received for Mr. J van Niekerk and Mrs. AC Du Preez to be re-appointed.

### RESOLVED BY UNANIMOUS RESOLUTION THAT:

Mr. J van Niekerk and Mrs. AC Du Preez be and are hereby appointed and elected as Directors for the ensuing year.

9.4 Ms. C van den Berg congratulated Mr. J van Niekerk and Mrs. AC Du Preez on their appointment and handed the Chair back to Mr. J van Niekerk.

## 10. 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 20<sup>th</sup> day of February.....2019.

.....  
J van Niekerk  
(Chair)