

MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF LITTLE EDEN SHARE BLOCK (PTY) LIMITED HELD AT VRS HEAD OFFICE ON THE 7TH OF AUGUST 2018 AT 12H00

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 from Mr. Ian Wilcocks, 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 and as the Shareholders present represented 98.68% of the total votes the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE 19TH OF JULY 2017

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

4. MINUTES OF THE GENERAL MEETING HELD ON THE 19TH OF JULY 2017

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, and 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 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.

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:

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

8. 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.

9. 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.

10. ELECTION OF DIRECTORS

10.1 The Chair noted that in terms of the provision of the Mol the minimum number of Directors were 3 and in terms of Clause 19.1 half of the number of the elected Directors shall retire. Mr. LC Wilcocks retired and had indicated that he was available for re-election.

10.3 1 Nomination was received for Mr. LC Wilcocks to fill the vacancy.

RESOLVED:

Mr. LC Wilcocks be and is hereby appointed and elected as Director for the ensuing year. The Chair congratulated Mr. LC Wilcocks on his appointment.

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 21st day of February 2019.

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J van Niekerk
(Chair)