

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF CRYSTAL SPRINGS 2 SHARE  
BLOCK (PTY) LIMITED HELD AT VRS ON THE 28<sup>TH</sup> OF AUGUST 2019 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 2 Apologies, no Proxies 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.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
22<sup>ND</sup> OF AUGUST 2018**

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 2018**

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. APPOINTMENT OF AUDITORS**

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

**RESOLVED:**

That Theunissen Abrie Incorporated, the Auditors, be re-appointed for the current financial year.

**7. APPROVAL OF INSURANCE VALUES WITH OR WITHOUT AMENDMENTS**

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:**

That the Insurance Schedule be and is hereby approved.

**8. SPECIAL RESOLUTIONS**

On a show of hands the following Resolutions were unanimously carried:

**8.1 SPECIAL RESOLUTION REGARDING INTERCOMPANY LOANS**

To grant the Directors of the Company the authority to provide direct or indirect financial assistance to any Company or Corporation which is related or inter-related to the Company.

This means that the Company is authorised to provide limited financial assistance relating to budgeted operational expenses to Crystal Springs Share Block (Pty) Ltd as, and in respect of the services provided to Crystal Springs 2 Share Block (Pty) Ltd.

**8.2 SPECIAL RESOLUTION REGARDING DIRECTORS REMUNERATION**

"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 at the rate set out below and on such basis as may be approved by the Board of Directors:

**8.2.1** Director's fees are paid to Directors per Board meeting attended and to Committee Members for each Committee Meeting duly attended, unless otherwise resolved by the Board.

**8.2.2** The remuneration proposed is R5 000 per meeting for the budget period 2019 / 2020 (based on a minimum of one meeting per quarter).

**8.2.3** 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 Company's management staff members".

**9. ELECTION OF DIRECTORS**

**9.1** Mr. J van Niekerk confirmed that in terms of the provision of the MoI the minimum number of Directors were 3 and in terms of Clause 19.1 half of the number of the Directors shall retire. Mr. PH Edkins and Prof. B Marx were the Directors who retired and they indicated that they were available for re-election.

**9.2** Two Nominations were received for Mr. PH Edkins and Prof. B Marx to fill the vacancies.

**RESOLVED:**

That Mr. PH Edkins and Prof. B Marx be and are hereby elected and appointed as Directors for the ensuing year.

**9.3** Mr. J van Niekerk congratulated Mr. PH Edkins and Prof. B Marx on their appointment.

## 10. DISSOLUTION OF THE MEETING

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

Approved and signed at.....Pretoria.....on the 28<sup>th</sup> day of .....February..... 2020.



.....  
J van Niekerk  
(Chair)