

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF KRIDZIL WOONSTELLE
AANDELEBLOK (PTY) LIMITED HELD AT VRS HEAD OFFICE ON THE 30TH OF JULY 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 3 Apologies, 3 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 54.48% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE
11TH OF JULY 2018**

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 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. 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:

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

7. APPOINTMENT OF AUDITORS

As there was no counter proposal to the reappointment of the Auditors the Shareholders:

RESOLVED:

That the Auditors be reappointed for the ensuing 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:

That the Insurance Schedule be and is hereby approved.

9. ELECTION OF DIRECTORS

9.1 The Chair 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. PH Edkins stood down by rotation.

9.2 A nomination was received for Mr. PH Edkins to be re-appointed.

RESOLVED:

That Mr. PH Edkins be and is hereby elected and appointed as Director for the ensuing year.

9.3 The Chair congratulated Mr. PH Edkins on his appointment.

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 13th day of February 2020.

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J van Niekerk
(Chair)