

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF TORTUGA SHARE BLOCK (PTY)  
LIMITED HELD AT VRS ON THE 10<sup>TH</sup> OF JULY 2019 AT 13H00**

**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, no Proxies and 4 Letters of Representation had been received. The Chair confirmed that as 100% of the votes of the Company were present by the way of Letters of Representation, that there was a quorum and the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE  
10<sup>TH</sup> 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. 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 for Tortuga Share Block (Pty) Ltd 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. 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 Mr. PH Edkins were the Directors who retired by rotation and they confirmed that they were eligible and available for re-election.

**9.3** Nominations were received for Mr. J van Niekerk and Mr. PH Edkins to fill the vacancies.

**RESOLVED:**

Mr. J van Niekerk and Mr. PH Edkins be and are hereby elected and appointed as Directors for the ensuing year.

**9.4** Ms. C van den Berg congratulated Mr. J van Niekerk and Mr. PH Edkins on their appointments and handed the Chair back to Mr. J van Niekerk.

**10. DISSOLUTION OF MEETING**

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 31st day of March 2020.

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**J van Niekerk**  
**(Chair)**

