

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF UVONGO RIVER RESORT SHARE  
BLOCK (PTY) LIMITED HELD AT VRS HEAD OFFICE ON  
THE 10<sup>TH</sup> 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, no Proxies and 5 Letters of Representation had been received. The Chair confirmed that as 99.49% 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  
28<sup>TH</sup> OF JULY 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 Integrated 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:**

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

## **7. APPOINTMENT OF AUDITORS**

As there was no counter proposal or objection to the reappointment of the Auditors, the Auditors therefore remained in office for the ensuing financial year.

### **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 Uvongo River Resort Share Block (Pty) Ltd 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** 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 confirmed in terms of 19.2 of the Memorandum of Incorporation, Mr. J van Niekerk was the Director who stood down by rotation. Mr. J van Niekerk had confirmed that he was eligible and available for re-election.

**9.3** One Nomination was received for Mr. J van Niekerk to fill the vacancy.

### **RESOLVED BY UNANIMOUS RESOLUTION THAT:**

Mr. J van Niekerk be and is hereby elected and appointed as Director for the ensuing year.

**9.4** Ms. C van den Berg congratulated Mr. J van Niekerk on his 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 13th day of February 2020.



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