

**MINUTES OF THE ELECTRONIC ANNUAL SHAREHOLDERS MEETING OF KAGGA
KAMMA SHARE BLOCK (PTY) LTD HELD ON THE 15TH OF SEPTEMBER 2020 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 Chairperson opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

The Chairperson advised that 1 Apology, 4 Letters of Representation and no Proxies had been received. The quorum was 1% of all the voting rights and at least 3 Members present in person or by proxy and as more than 3 Members were representing 96.15% there was a quorum present and as the notice had been served timeously, the Chairperson accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE
13TH OF AUGUST 2019**

The approved Minutes having been circulated were accepted as read. No matters were arising from the Minutes.

4. PRESENTATION OF THE CHAIRPERSON'S REPORT

The Chairperson's Report having been circulated was accepted as read. The Chairperson highlighted pertinent aspects of the Report and no general items were raised for discussion.

It had been a momentous year and everyone had been impacted one way or another by the Covid-19 worldwide pandemic. There were many negative aspects but a few things had changed for the better. People started realizing what historically had been taken for granted. The Managing Agent and the Board of Directors have ensured that the Resort was still being maintained and protected during the Covid-19 lockdown period.

**5. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2019**

GH presented the Annual Financial Statements and explained the various notes relating to the line items concerned. No matters were arising from the presentation.

6. 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.

7. INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Broker and Insurer / Re-insurer for Kagga Kamma Share Block (Pty) Ltd. As there were no questions or objections, it was:

RESOLVED:

That the Insurance Schedule is hereby approved.

8. ELECTION OF DIRECTORS

8.1 The Chairperson confirmed that in terms of the provisions of the Mol the minimum number of Directors was 3 and in terms of Clause 19.1 of the Mol one half of the number of the elected Directors stood down by rotation.

8.2 Mr BEG Lywood was the Director who stood down by rotation, and as he had confirmed that he was eligible and available for re-election, and as there were no further nominations the meeting unanimously resolved that Mr BEG Lywood be elected and appointed.

RESOLVED:

That Mr BEG Lywood be and is hereby elected and appointed as Director for the ensuing year.

8.3 The Chairperson congratulated Mr BEG Lywood on his appointment.

9. VOTE OF THANKS AND DISSOLUTION OF MEETING

The Chairperson 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 Chairperson thanked the Shareholders for their loyal support.

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

Approved and signed at Pretoria on the 21st day of July 2021.


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J van Niekerk
(Chairpersonperson)