

**MINUTES OF THE ELECTRONIC ANNUAL SHAREHOLDERS MEETING OF KRIDZIL
WOONSTELLE AANDELEBLOK (PTY) LIMITED HELD ON THE
21ST OF JULY 2020 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 1 Apology, 3 Letters of Representation and 4 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 56.59% of the total votes, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS ANNUAL SHAREHOLDERS MEETING HELD ON THE
30TH OF JULY 2019**

The approved minutes, having been circulated were accepted as read. 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 pertinent aspects of the Report and the events that had happened since the last Annual Shareholders Meeting.

4.1 COVID-19

The Chair provided feedback on the Covid-19 pandemic and the impact of same on the tourism industry and the Resort. The Chair advised the members that the Resort in conjunction with the Managing Agent was in preparation with regards to repair and maintenance and health and safety and would be ready for the re-opening of the Resort and was looking forward to welcoming their guests back.

The Chair noted that should members experience problems with their weeks that were lost because of the lockdown, they were to contact VRS for assistance and guidance.

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

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.

7. APPOINTMENT OF AUDITORS

The Board proposed the re-appointment of Theunissen Abrie Incorporated for the ensuing financial year and as there was no counter-proposal or objection to the re-appointment of the Auditors, the Members:

RESOLVED:

That 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 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 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 Mrs C du Preez were the Directors who stood down by rotation and had indicated that they were available for re-election.

9.3 2 Nominations had been received for Mr J van Niekerk and Mrs C du Preez to fill the vacancies.

RESOLVED:

That Mr J van Niekerk and Mrs C du Preez be and are hereby elected and appointed as Directors for the ensuing year.

9.4 The Chair congratulated Mr J van Niekerk and Mrs C du Preez on their appointments as Directors for the ensuing year.

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 11th day of February 2021.



J van Niekerk
(Chair)