

**MINUTES OF THE GENERAL MEETING OF THE SHAREHOLDERS OF BAYWATER VILLAGE
BLOCK (PTY) LIMITED HELD AT VRS ON THE 05TH OF AUGUST 2015**

**DIRECTORS:
AS PER THE ATTENDANCE REGISTER**

**SHAREHOLDERS:
AS PER THE ATTENDANCE REGISTER**

**IN ATTENDANCE:
VRS STAFF AS PER THE ATTENDANCE REGISTER**

1. OPEN AND WELCOME

The Chair opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

NOTED:

Apologies were received from IL Wilcocks, PH Edkins and Mrs MA Forssman.

No Proxies and three Letters of Representation were received.

The Chair further advised that three Shareholders present in person or by Proxy representing at least 25% of the total Votes in the Company constituted a Quorum and as there was a Quorum present the Chair accordingly declared the meeting as duly constituted.

3. DIRECTOR'S REPORT

The Directors report having been circulated was accepted as read.

The Chair referred to the contents of the Director's Report and outlined the reasons and effect of the Special Resolutions and the Ordinary Resolution that followed on from the approval of the Special Resolutions.

RESOLVED THAT the following resolutions be implemented:

Special Resolution 1:

"To abrogate in its entirety and replace the existing Memorandum of Incorporation (Mol) of the Company with the new Mol tabled at the meeting (initialled by the Chair of the meeting for purposes of identification) with effect from the date of filing of the notice of Amendment with the Companies and Intellectual Property Commission (CIPC)".

Special Resolution 2:

“Following on from the approval of Special Resolution 1, that the Schedule of Share Blocks, marked Annexure “B” to the Mol be abrogated and replaced by the new Annexure “B” tabled at the meeting (initialed by the Chair of the meeting for purposes of identification) with effect from the date of filing of the notice of Amendment with CIPC.”

Ordinary Resolution:

That following acceptance of Special Resolutions 1 and 2, that the Company hereby authorised the Managing Agent, VRS, or such other persons as it may deem necessary, to take such action and sign such documents as may be necessary to give effect to the Special Resolution set out above.

4. DISSOLUTION

As there were no further matters for discussion the Chair thanked the VRS staff, the Directors and the Shareholders for their input and contributions and dissolved the meeting.

Approved and signed at.....Pretoria.....on the.....4th.....day of.....January.....2016.


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JW MEYER
(Chair)