

**MINUTES OF THE GENERAL MEETING OF THE SHAREHOLDERS OF GRC ISLAND
SHARE BLOCK (PTY) LTD HELD AT VRS ON THE 6TH 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 and PH Edkins.

No Proxies and five Letters of Representation were received.

The Chair further advised that 3 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 Resolution and the Ordinary Resolution that followed on from the approval of the Special Resolution.

RESOLVED THAT the following Resolutions be implemented:

4.1 SPECIAL RESOLUTION 1:

“To abrogate in its entirety and replace the existing Memorandum of Incorporation (MoI) of the Company and Annexure “B” thereto with the new MoI and Annexure “B” 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)”

4.2 ORDINARY RESOLUTION:

That following on from the acceptance and approval of the preceding Special Resolution that the Directors and/or the Company Secretary are hereby duly authorised to take such action and sign and file such documents as may be necessary to give effect to the Special Resolution.

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)