

VRS 007

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 2008

MEMORANDUM OF INCORPORATION of a Private Company

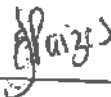
(A private Company with Shareholders, incorporated to operate a time-sharing Scheme within a Share block Company)

Name of Company: CRYSTAL SPRINGS SHARE BLOCK (PTY) LTD

Registration No: 2006/001001/07

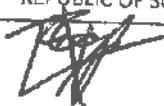
("Company")

This Memorandum of Incorporation was adopted in accordance with a proposal by the Board by a special resolution taken by the Shareholders at a shareholders meeting of the Company held at Pretoria on the 21st of September 2017 in full substitution of the then existing Memorandum of Incorporation (formerly Memorandum and Articles of Association).



Chair

RUDOLF PETRUS VAN ROOYEN
COMMISSIONER OF OATHS
MODIKLOOF OFFICE PARK EAST
C/O ATTERBURY AND JOLLIFY MAIN ROAD
EX OFFICIO LEGAL ADVISER
REPUBLIC OF SOUTH AFRICA



HEREWITH CERTIFIED A TRUE
COPY OF THE ORIGINAL

19/03/2018

INCORPORATION:

1. The Company is a pre-existing Company as defined in the Companies Act, 2008 (the Act) and continues to exist as a Profit Company in accordance with Item 2 of Schedule 5 of the Act under the name Crystal Springs Share Block (Pty) Ltd and with the same registration number previously assigned to it.
2. The Company is incorporated in accordance with, and governed by:
 - a. The provisions of the Share Blocks Control Act and the Property Time-Sharing Control Act;
 - b. The unalterable provisions of the Companies Act, that are applicable to Private Companies;
 - c. The alterable provisions of the Companies Act, that are applicable to Private Companies, subject to any limitation, extension, variation or substitution set out in this memorandum;
 - d. The provisions of this Memorandum of Incorporation; and
 - e. The registered Use Agreement/s of this Company.

- Note 1:** This Memorandum of Incorporation contains statutory Share block provisions which apply to the Company and which are referenced in Annexure "A" hereto.
- Note 2:** The Company elects in terms of Section 34(2) of the Companies Act not to voluntarily comply with the provisions of chapter 3 of the Companies Act, 2008.
- Note 3:** The Company is not a regulated Company as defined in the section 117 of the Companies Act and elects in terms of section 118(1)(c)(ii) of the Companies Act not to voluntarily submit to the provisions of Part B and C of Chapter 5 of the Companies Act and the takeover regulations.
- Note 4:** The Memorandum of Incorporation contained in Form CoR 15.1 A or CoR 15.1 B of the Companies Regulations, 2011 shall not apply to the Company and this unique Memorandum of Incorporation will apply instead thereof.
- Note 5:** The Company is prohibited from amending any of the provisions prescribed by the Share Blocks Control Act, and contained in this Memorandum of Incorporation.
- Note 6:** In terms of Section 8 (2) (b) of the Act, A Private Company is required to prohibit the offering any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation. The application of this restriction on the offering of Shares is however excluded by the application of Section 3(2) and 11 of the Share Blocks Control Act 59 of 1980.
- Note 7:** The Company negates the provision in terms of Section 39(3) of the Companies Act, and specifically relies on Section 11 of the Share Blocks Act.

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Annexure: "D1" & "D2"

(Unalterable "Share Block" provisions)

(Schedule of Share Blocks, Shares and Loan Obligation)

(Use Agreements)

(2016 Calendars and Explanations)

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1. INTERPRETATION

- 1.1. In the interpretation of this Mol and unless contrary to or excluded by the subject or context:
- 1.2. any word herein Signifying;
 - 1.2.1. the singular shall include the plural and vice versa;
 - 1.2.2. the one gender shall include the other gender;
- 1.3. any word herein which is defined in the Act and is not defined in Article 1.7 shall bear that statutory meaning in this Mol;
- 1.4. any word herein which is defined in the Share Blocks Control Act and is not defined in Article 1.7 shall bear that statutory meaning in this Mol;
- 1.5. any word, phrase or sentence herein which is not defined in the Act or in Article 1.7 shall bear its usual meaning;
- 1.6. each term, power or authority herein shall be given the widest possible interpretation;
- 1.7. each of the following words and expression herein shall have the meaning stated and, where applicable, shall include the word or expression stated opposite it;
 - 1.7.1. "Act" shall mean the Companies Act, 71 of 2008, as amended from time to time;
 - 1.7.2. "Accommodation" shall mean the Buildings used for accommodating people for residential purposes erected on the Land;
 - 1.7.3. "Board" shall mean the Board of Directors for the time being of the Company elected in terms of Article 20;
 - 1.7.4. "Buildings" shall mean the Company's improvements on the land;
 - 1.7.5. "Chair" shall mean the Chair of the Company for the time being, elected in terms of Article 21;
 - 1.7.6. "CIPC" shall mean the Companies and Intellectual Property Commission or its successors;
 - 1.7.7. "Common Facilities" shall mean any improvements on the land for the use of all Shareholders in common with others;
 - 1.7.8. "Company" shall mean Crystal Springs Share Block (Pty) Ltd;
 - 1.7.9. "Directors" shall mean the Directors for the time being of the Company elected in terms of Article 20;
 - 1.7.10. "Electronic Communication" shall bear the same meaning as set out in section 1 of the Electronic Communication and Transaction Act, 25 of 2002;
 - 1.7.11. "Income Tax Act" shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
 - 1.7.12. "Improvements" shall mean any improvements of a permanent nature erected, alternatively, to be erected on the Land to be used for any purpose whatsoever;
 - 1.7.13. "Managing Agent" shall mean the Managing Agent, if any, appointed from time to time by the Company for the purposes of managing the Scheme;
 - 1.7.14. "Mol" shall mean the Memorandum of Incorporation of the Company, as amended from time to time;
 - 1.7.15. "Month/Monthly" shall mean a calendar Month;
 - 1.7.16. "Movables" shall mean the Movables contained in the Unit and referred to in Section 4(1)(m) of the Time-Sharing Act;
 - 1.7.17. "Office" shall mean the registered Office of the Company;
 - 1.7.18. "Period" shall mean a Share block holder's Period of exclusive occupation in respect of the relevant portion of the Company's Buildings, as further defined in the Use Agreement/s;
 - 1.7.19. "Person" shall include any natural Person, Company or body corporate, a statutory body, a partnership or an association of Persons, as the case may be, having the legal capacity required in terms of the laws of the Republic;

- 1.7.20. "Property" shall mean the Company's land being the remainder of the farm Vygeboom 512 KT District, Pilgrims Rest;
- 1.7.21. "Republic" shall mean the Republic of South Africa;
- 1.7.22. "Scheme" shall mean the Share block Scheme and Property time-sharing Scheme in respect of the accommodation, improvements and Common Facilities, in terms of the Share Blocks Act and Time-Sharing Act;
- 1.7.23. "Share" shall mean the definition as set out in section 1 of the Share Blocks Control Act and relates to the Share block granting a right of use to the holder thereof;
- 1.7.24. "Shareholder" shall mean the holder of Shares comprising a Share block and being Shareholders of the Company defined in the Share Blocks Control Act and as registered in the Share Register referred to in Article 7, and includes a Purchaser thereof who has purchased subject to a suspensive condition, irrespective as to whether such condition has been fulfilled, and further includes a Purchaser who has not yet taken transfer of the Shares comprising the Share block;
- 1.7.25. "Shareholders Meeting" shall mean any Shareholders Meeting of the Company or any adjournment thereof, including an annual Shareholders Meeting convened in terms of Article 10.1 as the case may be;
- 1.7.26. "Share Blocks Act" shall mean the Share Blocks Control Act no. 59 of 1980, as amended and the regulations promulgated from time to time in regard thereto;
- 1.7.27. "Share Block Developer" shall mean any Person by whom, on whose behalf or for whose benefit more than 50 per cent (50%) of the Shares of a Share block Company are held or controlled and, where two or more Persons by whom, or on whose behalf or for whose benefit more than 50 per cent of the Shares in the Company are jointly held or controlled, act in concert in relation to or are jointly connected with the business of the Company, each of such Persons;
- 1.7.28. "Sign" / "Signature" shall include the reproduction of Signature lithography, printing with an india-rubber stamp or any other Electronic Communication process partly the one and partly the other process;
- 1.7.29. "Statutes" shall mean the Companies Act No. 71 of 2008, the Share Blocks Control Act No. 59 of 1980, the Property Time-sharing Control Act No. 75 of 1983, and every other Act for the time being in force, concerning companies and affecting the Company;
- 1.7.30. "Time-Sharing Act" shall mean the Property Time-Sharing Control Act no 75 of 1983, as amended from time to time and the regulations promulgated from time to time in regard thereto;
- 1.7.31. "Module" shall mean any right to or interest in the exclusive use or occupation, during determined or determinable Periods during any Year as per Annexure "C1" and "C2";
- 1.7.32. "Unit" shall mean the chalets erected on the Land to be used for Whole Ownership, Co-ownership, Sectional title or Time-sharing residential purposes as reflected in Annexure "B" from time to time;
- 1.7.33. "Use Agreement" means the duly filed Use Agreements conferring a right to or an interest in the use of any immovable Property in respect of which a Share block Scheme is operated, and as further set out in Annexure "C1" and "C2" attached hereto;
- 1.7.34. "Writing" shall include printing, typewriting, lithography or any other Electronic Communication process, or partly one and partly the other;
- 1.7.35. "Year" means a calendar Year.

2. PURPOSE AND OBJECTS OF THE COMPANY

- 2.1. The main purpose and object of the Company is to operate a Share block Scheme in respect of the Property owned by the Company in accordance with the Share Blocks Act and the Time-Sharing Act, entitling a Shareholder to use specified parts of the Buildings in accordance with the Use Agreement entered into between the Shareholder and the Company.

3. POWERS AND CAPACITY OF THE COMPANY

- 3.1. Subject to article 3.3 the Company has the powers and capacity of a natural Person of full capacity.
- 3.2. Notwithstanding the omission from this Mol of any provision to that effect, the Company may do anything which the Statutes empowers a Company to do.
- 3.3. The Company is restricted in its powers and capacity in terms of the provisions of the Share Blocks Act as contained in this Mol and as referenced in Annexure "A" hereto.

4. MEMORANDUM OF INCORPORATION AND COMPANY RULES

- 4.1. Save for correcting patent errors substantiated as such from objective evidence or which are self-evident errors in the Mol (including, but without limitation, spelling punctuation, reference, grammar or similar defects), which the Board is empowered to do in terms of Section 17(1) of the Act, all other amendments of the Mol shall be effected in accordance with section 16 (1) of the Act.
- 4.2. This Mol does not restrict, limit or qualify the power of the Board to make, amend or repeal any necessary or incidental Rules relating to the governance of the Company in respect of matters that are not addressed in the Act or this Mol, in accordance with the provisions of sections 15(3) to 15(5) of the Act.
- 4.3. If the Board makes any Rules, it must file and publish a copy of those Rules by sending a copy thereof to every Shareholder by ordinary or electronic mail.
- 4.4. If the Board alters this Mol or any Rules made by it in terms of section 17(1) of the Act, it must file a copy and publish a notice of such alteration, by sending a copy thereof to every Shareholder by ordinary or electronic mail.

5. REGISTER OF SHAREHOLDERS

- 5.1 The Company shall maintain at its Office a register of Shareholders of the Company and the registration, transfer, issue, inspection and certification of Shares shall be in accordance with the provisions of section 24(4) (a), 50 and 51 of the Act and this Mol.

6. SHARES

- 6.1. The Company has 110,000 (one hundred and ten thousand) total authorised Shares of which:
- 6.1.1. 109,000 (ninety nine thousand) are authorised no par value Shares divided into:
- 6.1.1.1. 55 320 (fifty five thousand three hundred and twenty) no par value "A" Shares;
- 6.1.1.2. 10 608 (ten thousand six hundred and eight) no par value "B" Shares;
- 6.1.1.3. 2 912 (two thousand nine hundred and twelve) no par value "D" Shares;
- 6.1.1.4. 1 456 (one thousand four hundred and fifty six) no par value "E" Shares;
- 6.1.1.5. 28 704 (twenty eight thousand seven hundred and four) no par value "F" Shares;
- 6.1.1.6. 728 (seven five hundred and twenty) no par value "G" Shares; and
- 6.1.1.7. 9272 (nine thousand two hundred and seven two) no par value "H" Shares, apportioned in accordance with Annexure "B" attached hereto;

- 6.1.2. 1000 (one thousand) authorised par value "C" Shares of R1.00 each apportioned in accordance with Annexure "B" attached hereto.
- 6.2. The Shares comprising each residential Share block shall confer on the holder for the time being of each Share block the right of use of the Share block, parking facilities and such other part of the Company's immovable Property for residential purposes only and the use/s ancillary thereto and the use of the Property in common with the other Shareholders of the Company and users of the remainder of the Property on the terms and conditions contained in the Residential Use Agreement attached hereto as Annexure "C1" entered into between the Company and such holder.
- 6.3. The Shares comprising each commercial Share block shall confer on the holder for the time being of each Share block the right of use of the Share block, parking facilities and such other part of the Company's immovable Property for commercial purposes only and users of the remainder of the Property on the terms and conditions contained in the Commercial Use Agreement attached hereto as Annexure "C2" entered into between the Company and such holder.
- 6.4. Upon acquisition of "Residential" Shares, the Shareholder acquires the right to, and usage interest as referred to in the Use Agreement (Annexure "C1") filed with the CIPC in terms of Section 7(5) of the Share Blocks Act and shall from time to time confer upon the holder thereof:
- 6.4.1. the right to use and occupy, that portion of the Company's Buildings and Property which is specified in the schedules referred to in Article 6.1 for the Period specified in Annexure "D1" and/or Annexure "D2" hereto, and subject to the terms and conditions specified in Annexure "C1" hereto; and
- 6.4.2. the right to, or interest in the indefinite recurrent annual exclusive use, possession and occupation of the accommodation for time-sharing residential purposes; and
- 6.4.3. the right to, or interest in the recurrent annual use of the Movables; and
- 6.4.4. the right to or interest in the indefinite recurrent annual use in common with other holders, of the Property.
- 6.4.5. Oblige to the holder thereof from time to time to lend to the Company as a fixed loan, on the terms and conditions set out and specified in Annexure "C1".
- 6.5. Upon acquisition of "Commercial" Shares, the Shareholder acquires the right to, and usage interest as referred to in the Use Agreement (Annexure "C2") filed with the CIPC in terms of Section 7(5) of the Share Blocks Act and shall from time to time confer upon the holder thereof:
- 6.5.1. the right to use and occupy, that portion of the Company's Buildings and Property which is specified in the schedules referred to in Article 6.1, and subject to the terms and conditions specified in Annexure "C2" hereto; and
- 6.5.2. the right to, or interest in the indefinite annual exclusive use, possession and occupation of any Commercial Buildings.
- 6.6. Save as herein provided, the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not (even when having notice thereof), except as ordered by a Court of competent jurisdiction, or as by law required, be bound to recognise any trust, charge, encumbrance, lien or any other claims whatever to or interest whatever in such Share on the part of any other Person.
- 6.7. Unless the Directors otherwise decide, the Company may register as a Shareholder any Person, Company, trust, estate, institution or other legal Person, including the trustee of a trust or administrator or curator of an estate, or a trustee, administrator or curator in his capacity as such, who lodges with the instrument of transfer required by this MoI, such other documents as the Company may require to establish the identity of the Shareholder, provided that the Company shall not be bound

by or deemed to have taken cognisance of or compelled in any way to recognise any trust or interest express or implied in any document lodged, nor shall it be required to satisfy itself or be deemed to have taken any steps to have satisfied itself that the Shareholder had any contractual or other right to purchase the Shares or otherwise come into possession of them, or to retain or dispose of or transfer such Shares, nor shall the Company incur any liability in any way for so registering the Shares or for registering any subsequent transfer thereof.

6.8. All Shares of the Company shall:

- 6.8.1. Confer a right to vote at any meeting of the Company;
- 6.8.2. Confer the same vote as every other Share in the Company;
- 6.8.3. Confer a right to an Interest in accordance with Articles 6.2 and 6.3 respectively.

7. ISSUE TRANSFER AND TRANSMISSION OF SHARES

- 7.1. A Private Company is required in terms of Section 8(2)(b) of the Act to prohibit the offering of any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation.
- 7.2. The Company does not offer any of its securities to the public, as the Company is contractually limited to offering its securities to the Share Block Developer. However, in the unlikely event that this situation should not prevail, the application on the restriction on public offers of securities in the Company's MoI is excluded by the application of section 3(2) and 11 of the Share Blocks Act which provides that any Person may offer Shares of the Share Block Company for sale to the public if, in lieu of compliance with any other requirements, such offer is accompanied by a statement that any proposed purchaser of such Shares is required to enter into a contract of sale which meets the conditions set out in Section 17 of the Share Blocks Act.
- 7.3. The Company therefore elects in terms of Section 39 (3) to negate the provision of Section 39(2), and specifically relies on Section 11 of the Share Blocks Act should the exceptional circumstance provided for in article 7.2 arise.
- 7.4. Every original Shareholder shall be entitled to one certified copy of a Share Certificate free of charge but for every subsequent certified certificate the Directors may levy such charge as from time to time they may think fit; provided that if a Share certificate is defaced, lost or destroyed, it may be renewed on the payment of such fee, and on such terms, if any, as to the evidence and indemnity as the Directors may think fit.
- 7.5. Every Person whose name is thereafter entered in the register of Shareholders shall be entitled to one certified copy of a certificate for all the Shares attached to the Share Blocks and use rights registered in his name or to several certified certificates, each for a part of such Shares.
- 7.6. Notwithstanding anything to the contrary contained in this MoI the Company shall, upon the issue or replacement of a Share certificate to a Shareholder, retain possession of the Shareholders original Share certificate/s and shall hold the same in pledge as security for all and any amounts which may be or become owing by the Shareholder to the Company which Share shall remain so pledged.
- 7.7. No Share may be transferred except simultaneously with and to the same transferee as the whole of the other Shares included in the same Share block together with the transfer, cession and assignment of:
 - 7.7.1. the relevant portion of the loan obligation allotted to the Share block in question;
 - 7.7.2. the use and occupation agreement pertaining to the Share block in question, and the assumption by the transferee of all the transferor's obligations there under.

- 7.8. Prior to the transfer of Shares to any transferee, the levies and any other amounts due and payable to the Company must be settled in full, unless otherwise resolved by the Directors.
- 7.9. No Shares may be transferred to any transferee without the prior consent and approval of the Directors of the Company, which consent shall not be unreasonably withheld. This article shall not apply, however, to the transfer of any Shares by a Shareholder or his executors or administrators or other legal representatives to the spouse or any descendant or ascendant of such Shareholder. No such consent shall be necessary for the transfer of Shares held by the Share Block Developer in respect of further development rights.
- 7.10. The instrument of transfer of any Share of the Company not being a security in terms of Section 50 of the Act shall be executed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of this Share until the name of the transferee is entered into the register of Shareholders in respect thereof.
- 7.11. Subject to such of the restrictions as may be applicable, any Shareholder may transfer all or any of his Shares by instrument in writing in any usual or common form or any other form which the Directors may approve.
- 7.12. The Directors may decline to recognise any instrument of transfer unless:
- 7.12.1. the instrument of transfer is accompanied by the certified copy of certificate of the Shares in the event that the Company holds the original or where the Shareholder holds the original then such original certificate to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- 7.12.2. the Share transfer duty (if any) has been paid thereon.
- 7.13. Every instrument of transfer shall be left at the transfer Office of the Company at which it is presented for registration, accompanied by a certificate of the Shares to be transferred. Every Power of Attorney given by the Shareholder authorising the transfer of Shares shall when lodged produced or exhibited to the Company or any of its proper Office be deemed, as between the Company and the donor of the power to continue and remain in full force and effect and the Company may allow that the power to be acted upon until such time as express notice in writing of its revocation has been lodged at such of the Company's transfer Offices as the Power of Attorney lodged, produced or exhibited as aforesaid. The Company shall not be bound to allow the exercise of any act or matter by an agent for a Shareholder unless a duly certified copy of the agent's authority be produced and lodged with the Company.
- 7.14. The executor of the estate of the deceased's sole holder of a Share shall be the only Person recognised by the Company as having any title to the Share. In the case of a Share registered in the names of two or more holders, the survivor or survivors, or the executors of the deceased's survivor shall be the only Persons recognised by the Company as having any title to the Share.
- 7.15. Any Person becoming entitled to a Share in consequence of the death or insolvency of the Shareholder shall upon such evidence or insolvency of the Shareholder and shall upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a Shareholder in respect of the Share or instead of being registered himself to make such transfer of the Share as the deceased or insolvent could have made, but the Director shall in either case, have the same right to decline or suspend registration as they would have had in the case of the transfer of a Share by the deceased or insolvent before death or insolvency.
- 7.16. The parent or guardian of a minor and the *curator bonis* of a lunatic Shareholder and any Person becoming entitled to Shares in consequence of the death or insolvency of any Shareholder or the marriage of any female Shareholder or by any lawful means other than by the transfer in accordance

with these articles, may, upon producing such evidence as sustains the character in which he proposes to act under these articles or of his title, as the Directors think sufficient, transfer those Shares to himself or to any other Person subject to the articles as to transfer hereinbefore contained.

- 7.17. Any Person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the advantages to which he would have been entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by Shareholder in relation to the meeting of the Company.
- 7.18. A Person who submits proof of his appointment as the executor, administrator, trustee, curator or guardian in respect of the estate of the deceased Shareholder of the Company or the estate of the deceased Shareholder of the Company or the estate of a Shareholder whose estate has been sequestrated, or who is otherwise under a disability or as the liquidator of any body-corporate which is a Shareholder of the Company, shall be entered in the register of Shareholders of the Company *Nomine Officii*, and shall thereafter, for all purposes, be deemed to be a Shareholder of the Company.

8. ALTERATION OF SHARES

- 8.1. If at any time the Share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied with the consent in writing of the holder of three-quarters of the issued Shares of that class or with the sanction of the resolution passed at a General Meeting of the holders of the Shares of the class, and the provisions of Section 65 of the Act shall mutatis mutandis apply to the said resolution and meeting as if the resolution were a special resolution. This paragraph does not curtail the power of the Company to vary the rights attached to any Share which has not been issued subject to the provisions of Article 7 above.
- 8.2. The Company may alter the Shares by reducing or consolidating its number of Shares in accordance with the Act.

9. LIEN AND PLEDGE ON SHARES AND SHAREHOLDERS INTEREST

- 9.1. The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.
- 9.2. The Company shall not be obliged to recognise the pledge by a Shareholder of any Share in the Company to a third party but as soon as an amount becomes due and payable by a Shareholder to the Company, all Shares held by such Shareholder shall from that moment become pledged by such Shareholder to the Company.
- 9.3. In the event of such Shareholder holding the original Share certificate then in such event the Shareholder shall hold the certificate relating to the pledged Share as agent for the Company. A Share shall remain so pledged until the amount due has been settled or the Share has been realised as provided in Article 9.4.
- 9.4. The Company shall be entitled to realise any Share on which it has a Pledge in terms of Article 9.1 and any Share becoming pledged to it in terms of Article 9.2 and/or Article 9.3 by realising such Share in the following manner:

- 9.4.1. the holder of the Share shall be given 14 (Fourteen) business days written notice through the post in a prepaid registered letter addressed to his last recorded registered address of the realisation or any other method provided for in terms of the Act;
- 9.4.2. the notice shall state the amount of the claim, demand payment thereof within the said period of notice and advise the Shareholder that if the amount due remains unpaid the Share shall be sold to recover so much of the debt as may be realised by the sale;
- 9.4.3. the sale shall be by way of a tender process or in such other duly publicised manner as in the *bona fide* opinion of Directors would realise a more favourable price in the circumstances.
- 9.5. The net return of any such sale shall be applied in respect of the amount due to the Company and the Shareholder shall remain liable for any shortfall.
- 9.6. In the event of an over recovery, the credit balance, if any, shall be due to the Shareholder upon demand.
- 9.7. On any sale as aforementioned the Directors may enter the name of the purchaser in the register of Shareholders of the Company and the purchaser shall have no responsibility to attend to the application of the purchase price.
- 9.8. Except as herein further provided, an affidavit by a Director or the secretary of the Company that the Share has been duly sold in accordance with the provisions of the preceding sub-articles shall be conclusive evidence of the facts therein stated as against all Persons laying claim to such Shares or the proceeds thereof, and such affidavit and the receipt by the Company of the purchase price of Shares shall be conclusive proof of the rights to such Shares.

10. SHAREHOLDERS MEETINGS

- 10.1. The Company shall hold annual Shareholders Meetings once in every calendar year.
- 10.2. The Directors shall have the power to convene other Shareholders Meetings of the Company at such time and place as the Directors determine.
- 10.3. The Directors shall also convene other Shareholders Meetings where a requisition is made by the number of Shareholders of the Company as required by the Act, failing which such a meeting may be convened by the requisitionists themselves in accordance with the Act.
- 10.4. Shareholder meetings convened in accordance with Sections 61 and 64 of the Act shall be held at such time and place as is determined in terms of those sections.

11. NOTICE OF SHAREHOLDERS MEETINGS

- 11.1. Notice of meetings shall be given:
 - 11.1.1. not less than 15 business days' notice in writing of an annual Shareholders Meeting or of any other Shareholders Meeting at which a special resolution is to be proposed, shall be given to all Shareholders;
 - 11.1.2. not less than 10 business days' notice in writing of any other Shareholders Meeting shall be given to all Shareholders.
- 11.2. The notice Period stated above shall be exclusive of the day on which the notice is given and exclusive of the date of the meeting.
- 11.3. The notice of a Shareholders Meeting shall state —
 - 11.3.1. the date time and place of that meeting;
 - 11.3.2. the general purpose of the meeting, and
 - 11.3.3. the matters which will be considered, and may be voted on, at such meeting.
- 11.4. In the event that a Shareholder gives the Company notice as contemplated in Section 61 in the form

of the demand, such demand shall be executed by the Board.

- 11.5. The Directors may provide for participation by Shareholders by Electronic Communication as set out in Section 63 of the Act.
- 11.6. A meeting of the Company shall, notwithstanding the fact that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by all of the Shareholders having a right to attend and vote at the meeting.
- 11.7. The inadvertent omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any Person entitled to receive such notice, or defects in terms of the notice or its contents shall be dealt with in terms of Section 62 (4) and (5) of the Act.

12. PROCEEDINGS AT SHAREHOLDERS MEETINGS

- 12.1. A meeting convened in terms of article 10.1 must, at a minimum, provide for the following business to be transacted:
 - 12.1.1. Presentation of—
 - 12.1.1.1. the Directors' report;
 - 12.1.1.2. the audited financial statements for the immediately preceding financial Year;
 - 12.1.1.3. a report by the social and ethics committee (if any);
 - 12.1.2. Election of Directors;
 - 12.1.3. Appointment of an auditor for the ensuing financial Year;
 - 12.1.4. Approval of the insurance schedule; and
 - 12.1.5. Other business duly and timeously laid before it.
- 12.2. Subject to the provisions of the Act, no business shall be transacted at any Shareholders Meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum at any Shareholders Meeting shall be no less than 1% (one per cent) of all the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting and at least one Shareholder entitled to vote is present or by proxy.
- 12.3. A quorum at any General Meeting convened to pass special resolutions shall be no less than 25% (twenty five percent) of all the voting rights that are entitled to be exercised in respect of at least one special resolution to be decided at the meeting and at least three Shareholders entitled to vote are present in person or by proxy at the commencement and throughout the meeting, if there are more than 2 shareholders.
- 12.4. If within half-an-hour after the time appointed for the meeting a quorum is not present the meeting, if convened upon the requisition of Shareholders, shall be dissolved, in any other case it shall stand adjourned to a date 7 (seven) days later and if at such adjourned meeting a quorum is not present within half-an-hour after the time appointed for the meeting, the Shareholders present shall be deemed to be a quorum.
- 12.5. The Chair of the Board of Directors shall preside as Chair at every Shareholders Meeting of the Company.
- 12.6. If at a Shareholders Meeting there is no Chair or the Chair is not willing to act or is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, one of the Directors present may be appointed as Chair of the meeting.
- 12.7. Should none of the Directors present wish to be appointed as Chair for the meeting the Shareholders present may appoint a Chair for the meeting.
- 12.8. Subject to the provisions of the Act, the Chair of the meeting may, with the consent of the majority of Shareholders present at any meeting at which a quorum is present (and shall if so directed by the

meeting) adjourn the meeting, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

13. VOTES OF SHAREHOLDERS AT SHAREHOLDERS MEETINGS

- 13.1. Every voting Shareholder who is represented either in Person or by proxy at a Shareholders Meeting shall have 1 (one) vote per Share held by such Shareholder.
- 13.2. In the case of joint holders, the vote of the Person whose name appears first in the register of Shareholders and tenders a vote, whether in Person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- 13.3. On a show of hands a Person entitled to vote is only entitled to one vote irrespective of the number of Shares represented.
- 13.4. On a poll a Person entitled to vote is entitled to the number of votes afforded by the Shares held or represented by him.
- 13.5. A poll may be called or demanded (immediately before or after) the declaration of the result of the show of hands by:
 - 13.5.1. the Chair of the meeting; or
 - 13.5.2. by at least 5 (five) Shareholders present in Person or by proxy having the right to vote at meetings; or
 - 13.5.3. by any Shareholder or Shareholders present in Person or by proxy having the right to vote at the meeting and representing not less than 10% (ten per cent) of the total voting rights of all Shareholders having the right to vote at the meeting.
- 13.6. Any demand for a poll may be withdrawn.
- 13.7. The poll shall be taken in such a manner as the Chair of the meeting directs and the results of the poll shall be deemed to be the result of the meeting.
- 13.8. Where a poll is not demanded a declaration by the Chair of the meeting that a resolution has been passed as well as a making of an entry to that effect in the book containing the minutes of the proceedings of Shareholders Meetings, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution, that the resolution was so passed.
- 13.9. In the case of an equality of votes, the Chair of the meeting shall not have a second or casting vote and the resolution shall be deemed not to have been passed.

14. RESOLUTIONS

- 14.1. For an ordinary resolution to be adopted at a Shareholders Meeting, it must be supported by more than 50% of the Shareholders who voted on the resolution, as provided in Section 65 (7) of the Act.
- 14.2. For a special resolution to be adopted at a Shareholders Meeting, it must be supported by at least 75% of the Shareholders who voted on the resolution, as provided in Section 65 (9) of the Act.
- 14.3. A special resolution adopted at a Shareholders Meeting is required in addition for:
 - 14.3.1. amendment of the Company's Memorandum of Incorporation to the extent required by section 16 (1) (c) and section 36 (2) (a);
 - 14.3.2. ratify a consolidated revision of a Company's Memorandum of Incorporation, as contemplated in section 18 (1) (b) of the Act;
 - 14.3.3. ratify actions by the Company or Directors in excess of their authority, as contemplated in

section 20 (2) of the Act;

14.3.4. approve the remuneration paid to Directors as contemplated in section 66(9) of the Act;

14.3.5. variation of rights attached to the Shares when the Share capital is converted into different classes;

14.3.6. alienation of the Company's immovable Property;

14.3.7. alteration of the Share capital;

14.3.8. approve the voluntary winding up of the Company, as contemplated in section 80 (1) of the Act;

14.3.9. approve the winding up of the Company in the circumstances contemplated in section 81 (1) of the Act;

14.3.10. approve an application to transfer the registration of the Company to a foreign jurisdiction as contemplated in section 82(5) of the Act;

14.3.11. approve any proposed fundamental transaction, to the extent required by Part A of Chapter 5; or

14.3.12. revoke a resolution contemplated in section 164 (9) of the Act;

14.3.13. as may be required in terms of the Act, the Share Blocks Act, the Time-Sharing Act and this Mol; or

14.3.14. Prematurely cancel the Managing Agent agreement (if any).

15. SHAREHOLDERS ACTING OTHER THAN AT MEETING

15.1. Subject to the provisions of Section 60(5), 65 (7) and 65 (9) of the Act, a resolution in writing signed by the majority of the Shareholders constituting at least a quorum shall be as valid and effective as if it had been passed at a Shareholders Meeting properly held on the date on which the last signature is affixed.

15.2. Such resolution may consist of several documents in the same form, each of which is signed in terms of this article, by sufficient Shareholders to constitute a quorum and shall be deemed (unless a statement to the contrary is made on that resolution) to have been passed on the closing date stated in the notice which shall be no less than 20 (twenty) business days after the posting date.

16. PROXIES

16.1. The instrument appointing a proxy shall be in writing and signed by the appointer or by his agent duly authorised in writing or, if the appointer is a body corporate, signed by an Officer or agent authorised by the body corporate.

16.2. The holder of a general or special power of attorney, whether he is himself a Shareholder or not, given by a Shareholder, shall be entitled to attend meetings and to vote, if duly authorised under the power to attend and take part in the meetings.

16.3. The instrument appointing a proxy to vote at a meeting of the Company shall be deemed also to confer authority to demand or join in demanding a poll, and for the purposes of Section 63(7) of the Act, a demand by a proxy shall be the same as a demand by a Shareholder.

16.4. The instrument appointing a proxy and the power of attorney or the other authority, if any, under which it is signed, or a duly certified copy of such power or authority, shall be deposited at the Office not less than 48 (forty-eight) hours before the time for holding the meeting at which the Person named in the instrument proposes to vote and in default of complying herewith, the instrument of proxy shall not be treated as valid.

16.5. No instrument appointing a proxy shall be valid after the expiration of 12 (twelve) months from the

date when it was signed, unless so specifically stated in the proxy itself and no proxy shall be used at an adjourned meeting which could not have been used at the original meeting.

- 16.6. On a show of hands a person entitled to vote is only entitled to one vote irrespective of the number of Shares represented.
- 16.7. On a poll a person entitled to vote being present in person or by proxy is entitled to the number of votes afforded by the Share held or represented by him.
- 16.8. The instrument appointing a proxy shall, subject to the provisions of Section 58(8) of the Act, be in the following form or as near thereto as circumstances permit:

PROXY FORM

CRYSTAL SPRINGS SHARE BLOCK (PTY) LTD

(A private Company with Shareholders, incorporated to operate a time-sharing Scheme pursuant to a Share Block Company)

Registration number: 2006/001001/07

("Company")

I holding Shares representing votes of

Being a Shareholder of the Company, hereby appoint.....

of.....

or failing him ofor failing him the Chair of the meeting as my/our proxy to attend and speak and vote on a poll for me/us and on my/our behalf at the annual Shareholders Meeting or other Shareholders Meeting (as the case may be) of the Company to be held on the day of 20..... and at any adjournment thereof, as follows:

Resolution	In favour of	Against	Abstain

This Proxy shall be binding upon me until such time as I Personally withdraw it and it is limited to the voting on the Special and Ordinary Resolutions referred to herein. Unless otherwise instructed, the proxy will vote as he thinks fit.

SIGNED at on this day of 20

Signature

Please note:

- Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a Shareholders Meeting. Forms of identification include valid identity documents, driver's licenses and passports.
- Any alteration or correction made to this form of proxy (excluding the deletion of alternatives, and excluding the deletion of singular / plural alternatives) must be initialled by the Signatory/ies.
- Documentary evidence establishing the authority of a Person Signing this form of proxy in a representative capacity (e.g. on behalf of a Company, Close Corporation or Trust) must be attached to this form.
- The completion and lodging of this form of proxy will not preclude the relevant Shareholder from attending the meeting and speaking and voting in Person thereat, to the exclusion of any proxy appointed in terms thereof, should such Shareholder wish to do so.
- Any Shareholder entitled to attend and vote is entitled to appoint a proxy to attend, vote or speak in his / her stead and such proxy need not also be a Shareholder of the Company.
- This proxy form should be forwarded to reach the registered Office of the Company, 48 hours before the meeting is scheduled to commence
- Unless revoked the appointment of the proxy in terms of this proxy form remains valid until the meeting is dissolved.
- Companies and other corporate entities who are registered Shareholders of the Company as at the record date of the meeting, may, instead of completing this proxy form, lodge a letter of representation or power of attorney naming and appointing a representative to represent them and exercise all of their rights at the meeting. The representative does not need to be a Shareholder of the Company. The notice will not be effective at the meeting unless it is accompanied by the resolution/s or other authorities in terms of which the representative is appointed.
- E Mail and Facsimile copies of this proxy form must be duly verified before commencement of the meeting to be eligible for acceptance.
- If the requirements contained herein are not fulfilled the proxy form and or the nomination of the Proxy will be null and void.

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17. RECORDS OF SHAREHOLDERS MEETINGS

- 17.1. The Directors shall cause minutes to be made of the proceedings at every Shareholders Meeting, including all resolutions passed at such meetings and shall cause such minutes and all resolutions passed to be inserted in a book provided for that purpose, or to be kept in electronic form.
- 17.2. Any copy of any record or resolution referred to in Article 17.1, which purports to be signed by any Director or the Chair, shall be *prima facie* evidence of the matters stated therein.

18. NUMBER OF DIRECTORS:

- 18.1. The number of Directors, unless otherwise determined by the Company in a Shareholders Meeting, shall be not less than 3 and not more than 5.
- 18.2. The Company may from time to time at a meeting of Shareholders resolve to determine the number of Directors within the parameters outlined in clause 18.1.
- 18.3. Should the Company wish to amend the provisions of clause 18.1 it can only be done by a special resolution.
- 18.4. The Shareholders of the Company other than the Share Block Developer shall, if they:
- 18.4.1. do not exceed ten (10) in number, have the right to appoint at least one of the Directors of the Company; and
 - 18.4.2. exceed ten (10) in number, have the right to appoint at least two (2) of the Directors of the Company.
- 18.5. The Company shall not fail to take steps to ensure the appointment of the Director or Directors referred to in article 18.4, and, notwithstanding anything to the contrary contained in any law, a Share Block Developer shall not be entitled to vote on a proposed resolution to appoint or remove, under the provision of Article 18.4, any Directors so appointed.

19. ROTATION OF DIRECTORS

- 19.1. At each annual Shareholders Meeting one half of the number of the Directors shall retire or if their number is not divisible by two, one of the two groups each as equal in number as possible into which the Directors have been divided for this purpose.
- 19.2. The Directors to retire in each year in terms of article 19.1 are those who have been the longest in Office since their last election, but as between Persons who were elected as Directors on the same day the ones to retire shall be determined by lot, unless they otherwise agree.
- 19.3. A retiring Director is eligible for nomination and re-election.

20. NOMINATION AND ELECTION OF DIRECTORS

- 20.1. All nominations of Directors shall be made by Shareholders in the manner and on the form prescribed from time to time by the Directors.
- 20.2. The nomination form must be lodged with the secretary of the Company at least 48 (forty eight) hours before the commencement of the annual Shareholders Meeting at which the nomination is to be considered.
- 20.3. In the event of any Person howsoever being entitled to appoint the majority of the Directors of the Company, that Person or his representative shall in fact guarantee compliance with any obligation of the Company specified in the Mol and confirmed by the Commissioner in the prescribed manner.
- 20.4. The appointment of 2 (two) or more Persons as Directors of the Company by a single resolution shall not be moved unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote against it.

- 20.5. Except for the provisions of article 20.4 above every resolution of a Shareholders Meeting for the election of a Director shall relate only to the Person who is nominated in that resolution.
- 20.6. Voting in respect of the appointment of Directors to fill the declared vacancies, shall in terms of article 20.5 be conducted on a poll whereby the net votes (abstentions are disregarded for purposes of the count) in respect of each nominee is calculated and the nominees with the highest net positive votes ranking will then in sequence of ranking fill the declared vacancies and will accordingly be appointed as the elected Directors.

21. ELECTION OF THE CHAIR

- 21.1. At the commencement of the first meeting of the Board of Directors and thereafter immediately after each annual Shareholders' meeting, the members of the Board of Directors shall elect a Chair from among their number who shall hold Office as such until the next annual Shareholders Meeting.
- 21.2. The Chair shall not have a casting vote.
- 21.3. In the event that no such Chair is elected, or if at any meeting the Chair is not present within fifteen (15) minutes after the time appointed for holding the same, the Directors may elect one of the other Directors to Chair the meeting.

22. FILLING OF CASUAL VACANCIES ON THE BOARD OF DIRECTORS

- 22.1. The Directors may by unanimous resolution at any time fill a casual vacancy subject to the restrictions of Article 18.4, appoint any other Person as an additional Director or to fill a casual vacancy, but so long as the total number of Directors shall not at any time exceed the number determined by resolution at an annual Shareholders Meeting.
- 22.2. The continuing Directors may act notwithstanding any vacancy in their number, but, if and for so long as their number is reduced below the minimum number fixed by or pursuant to this Mol as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of convening a Shareholders Meeting of the Company, but for no other purpose.
- 22.3. Provided that the Board of Directors shall comprise not less than three (3) Directors, any casual vacancy occurring on the Board of Directors may subject to the provision of article 18.4 be filled by the Directors, but the Director so appointed will serve on a temporary basis only until the vacancy has been filled by election at a Shareholders' meeting.

23. ALTERNATE DIRECTORS

- 23.1. Each Director shall have the power to nominate any Person possessing the necessary qualifications of a Director as his alternate, provided that the appointment of an alternate Director shall be approved by the Board, and on such appointment being made, the alternate Director shall in all respects, be subject to the terms, qualifications and conditions existing with reference to the other Directors of the Company.
- 23.2. The alternate Directors whilst acting in the stead of the Directors, who appointed them, shall exercise and discharge all the powers, duties and functions of the Directors they represent.
- 23.3. The appointment of an alternate Director shall be revoked, and the alternate Director shall cease to hold Office, whenever the Director who appointed him ceases to be a Director or gives notice to the secretary of the Company that the alternate Director representing him has ceased to do so.

24. DISQUALIFICATION OF DIRECTORS AND ALTERNATE DIRECTORS

- 24.1.** In addition to Section 69 of the Act any Director or alternate Director shall cease to be a Director of the Company on the happening of any of the following events:
- 24.1.1.** his estate is finally sequestrated;
 - 24.1.2.** he files a petition for the surrender of his estate as insolvent;
 - 24.1.3.** he is placed under curatorship by any court of competent jurisdiction;
 - 24.1.4.** he delivers a notice of his resignation at the Office with effect from:
 - 24.1.4.1.** the date on which that notice is delivered; or
 - 24.1.4.2.** any later date stated in that notice to which the Directors agree;
 - 24.1.5.** he is absent from two consecutive meetings of Directors of which he had received notice at least 10 (ten) days beforehand, provided that absence abroad or due to illness or condonation of absence due to special circumstances in terms of a Directors resolution shall suspend the operation of this provision; or
 - 24.1.6.** if, he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare his interest and the nature thereof in the manner required by the Act;
 - 24.1.7.** if, the Director is removed by an ordinary resolution in a Shareholders Meeting in accordance with Section 71 of the Act;
- 24.2.** Neither a Director nor an Alternate Director shall be disqualified from acting as such if he is not a Shareholder of the Company.

25. DUTIES OF DIRECTORS

- 25.1.** Without in any way derogating from the generality of the duties of the Directors, the Directors shall in particular be obliged to:
- 25.1.1.** determine the annual levy budget;
 - 25.1.2.** from time to time open and/or hold a banking or similar account with accredited financial institution in the name of the Company and to deposit in such account all moneys which are due to the Company in the first instance;
 - 25.1.3.** administer the funds of the Company and income accruing to the Company in order to achieve the main object of the Company;
 - 25.1.4.** keep proper and comprehensive books of account and records;
 - 25.1.5.** retain any financial records or other documents in respect of the Company for such Period(s) as determined by the Act ;
 - 25.1.6.** utilise the funds of the Company solely for the main object of the Company or to invest funds available for investment only in accordance with the provisions of section 10(1)(e) of the Income Tax Act, as amended from time to time;
 - 25.1.7.** remain informed and updated with regards to the current minutes, policies and codes of business of the Company, and to keep themselves updated by attending the required meetings.

26. POWERS OF DIRECTORS

- 26.1.** The Board of Directors shall manage the Company and shall carry out the objects of the Company in such a manner as it may deem fit and proper subject, however, to:
- 26.1.1.** the general policy of the Company; and
 - 26.1.2.** any special instructions as may be laid down or given by the Shareholders in Shareholders Meeting from time to time; and

26.1.3. the provisions of section 10(1)(e), read together with section 18A, of the Income Tax Act, 58 of 1962, as amended from time to time.

- 26.2. The Board of Directors may exercise all such powers as are not prohibited or limited by the Act or any amendment thereof, and subject to such regulations not inconsistent with this MoI or provisions as may be prescribed by the Company in Shareholders Meeting; but no regulation made by the Company in Shareholders Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
- 26.3. The Board of Directors may delegate any of its powers to committees consisting of such Persons as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Board.
- 26.4. The Board of Directors and the Company, must not provide a loan to secure a debt or obligation of, or otherwise provide direct or indirect financial assistance to, a Director of the Company or a related or inter-related Company, or a Person related to any such Director, other than subject to Section 45 of the Act.

27. PROCEEDINGS OF DIRECTORS

- 27.1. Any Director is at all times entitled to convene a meeting of the Directors by giving at least 10 (ten) days' written notice to all Directors, or such shorter notice as may be agreed to by all the Directors.
- 27.2. The quorum necessary for the transaction of any business of the Directors shall be 3 (three).
- 27.3. The Directors may participate in a meeting of the Directors by means of conference telephone or similar equipment by means of which all Persons participating can participate at the same time and any such participation in a meeting shall constitute presence in Person at the meeting.
- 27.4. All resolutions and actions of the Directors shall be by way of a majority of votes. In the event of an equality of votes, the Chair shall not have a second or casting vote and the resolution shall be deemed to have failed.
- 27.5. Subject to the provisions of Section 75(5) of the Act, a Director may not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising there from.
- 27.6. Subject to the provisions of Section 74 the Act, a decision that could be voted on at a meeting of the Directors may be adopted by written consent of a majority of the Directors, given in Person, or by Electronic Communication, provided that each Director has received notice of the matter to be decided and such resolution shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted.
- 27.7. Any such resolution may consist of several documents in a like form, each signed by one or more of the Signatories to the resolution.
- 27.8. A resolution of Directors passed in terms of this Article shall be placed in a minute book of the Company and shall be noted at the next succeeding meeting of Directors and shall also be signed by the Chair of that meeting, whereupon the provisions of section 73(8) of the Act shall be deemed to apply to the resolution.
- 27.9. All acts done by any meeting of the Directors or a committee of Directors or by any Person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or Person acting as aforesaid or that they are or any of them were disqualified, be as valid as if every such Person had been duly appointed and were qualified to be a Director.
- 27.10. If within half an hour after the time appointed for a meeting, a quorum of Directors is not present, then the meeting shall stand adjourned to the next business day, and if at such adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the Directors

present shall be deemed to form a quorum.

28. RECORDS OF DIRECTORS' MEETINGS

- 28.1. The Directors shall cause minutes to be made of all appointments of Officers made by the Directors, the names of the Directors present at each Shareholders Meeting and all resolutions passed by the Directors at all meetings of the Directors.
- 28.2. Minutes of any resolution and proceedings mentioned in Article 27.8 appearing in one of the minute books of the Company shall be proof of the facts therein stated if signed by-
- 28.2.1. the Chair of the meeting to which it relates; or
 - 28.2.2. any Person present at the meeting and appointed by the Directors to sign in the Chair's place; or
 - 28.2.3. the Chair of a subsequent meeting of the Directors.
- 28.3. Any extracts from or copy of those minutes purporting to be signed by the Chair of that meeting or any Director shall be *prima facie* proof of the facts therein stated.

29. REMUNERATION OF DIRECTORS

- 29.1. The remuneration of the Directors from time to time shall be determined by the Company in a General Meeting, in accordance with a special resolution approved by the Shareholders within the previous two Years, and unless such Resolution otherwise provides, shall be divisible among the Directors as they may agree or, failing agreement, equally; provided that a Director who holds Office for part only of the Period in respect of which such remuneration is payable shall be entitled to rank in such division only for the proportion of the remuneration as relates to the Period during which he held Office. Remuneration shall accrue from day to day.
- 29.2. An Alternate Director shall look to the Director who appointed him for any remuneration.
- 29.3. Any Director who holds any executive Office or who serves on any committee or otherwise performs services which the Directors consider are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of fees, salary, commission or otherwise as the Directors may determine.
- 29.4. The Directors shall be reimbursed for all travelling, accommodation and other expenses of whatsoever nature properly incurred by them in or about the performance of their duties as Directors including, but not limited to, the reasonable cost of attending and travelling from their normal place of residence to and from meetings of Directors or any committee of the Directors or any Shareholders Meetings.

30. SHAREHOLDER LEVIES

- 30.1. It is recorded that substantially the whole of the Company's funding shall be derived from the Residential Shareholder levies contribution in accordance with the provisions of section 13 of the Share Block Control Act, the levies being exempt from taxation in terms of Section 10(1)(e) of the Income Tax Act.
- 30.2. The Directors shall establish and maintain a levy fund sufficient in their opinion to provide for:
- 30.2.1. the administration of the Company and its affairs and the repair, upkeep, control and management of the immovable Property in respect of which the Company operates the Share block Scheme;
 - 30.2.2. the payment of rates and taxes and other local authority charges on the said immovable Property, and charges for the supply of electric current, gas, water, fuel and sanitary and any other services to the said immovable Property;

- 30.2.3. services required by the Company;
- 30.2.4. the covering of any losses suffered by the Company;
- 30.2.5. the payment of any insurance premiums;
- 30.2.6. payment of all expenses incurred or to be incurred to effect the opening under section 5 of the Sectional Titles Act of a sectional titles register in relation to the said Immovable Property; and
- 30.2.7. the discharge of any other obligation of the Company.
- 30.3. The Directors must ensure that -
 - 30.3.1. all contributions to the levy fund forthwith be paid into a separate account kept for this purpose with a bank or be entrusted to an attorney answering to the definition of "practitioner" in the Attorneys Act 1979 or to an estate agent answering to the definition of "estate agent" in the Estate Agents Act 1976, and such contributions must be utilised to defray the costs in respect of the matters referred to in section 13 of the Share Block Control Act and Article 30.2 hereof;
 - 30.3.2. such accounting records are kept as are necessary fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the Share block Scheme operated by the Company.
- 30.4. The Directors may include in such levy an amount to be kept in reserve to defray any expected future expense not being of an annual nature, such as the expenses to be incurred in redecorating and renewing the Company's Property and the replacement of any movable assets or part thereof.
- 30.5. The Directors may from time to time make special levies upon the Shareholders of the Company in respect of any costs, expenses and requirements mentioned in article 30(2) not provided for, and such levies may be made payable in one sum or in such instalments and at such time/s as the Directors may see fit.
- 30.6. The Directors may set aside out of the surplus of the Company funds such sums as they think proper as a reserve.
- 30.7. Any reserve shall, in the discretion of the Directors, be applied for meeting contingencies for which levies would otherwise be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders and pending such application, and may at the discretion of the Directors, be invested in a banking institution for the benefit of the Company, as the Directors may from time to time determine.
- 30.8. The Directors shall be entitled to charge interest on all arrear amounts due by Shareholders to the Company.
- 30.9. The interest rate shall be determined by the Directors from time to time subject in as far as relevant to the provisions of the National Credit Act 34 of 2005, and or the Prescribed Rate of Interest Act 55 of 1975, or any statutory re-enactment thereof.
- 30.10. The interest so raised is as if the amount due was a principle debt in a money lending transaction.
- 30.11. Such interest shall be calculated monthly in arrears from the date that such amount became due.
- 30.12. The Directors of the Company are expressly authorised to impose fines against defaulting Shareholders provided that fines must be reasonable, and without affecting the generality of the foregoing, fines shall be likened to a penalty claimed by an injured party arising out of breach of contract in terms of the conventional Penalties Act No.15 of 1962.
- 30.13. The Directors shall not be entitled to suspend a defaulting Shareholder's right to vote.

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31. MANAGEMENT RULES

- 31.1. The Directors and/or the Managing Agent, if any, may make such rules and procedures as they in their discretion may decide subject to Section 15 (3) – (5) of the Act.
- 31.2. The Management Rules and procedures shall be binding on a Shareholder or any other occupier of any Improvements. It shall be the duty of the Shareholder to ensure compliance with the Management Rules and procedures by any tenant, occupier, invitee or guest.

32. LOAN OBLIGATION

- 32.1. The Company shall not increase its loan obligations or encumber any of its assets unless the increase or encumbrance has been approved by a resolution of at least seventy-five percent (75%) in number of the Shareholders, excluding the Share Block Developer, having the right to vote at the relevant meeting and holding in the aggregate at least seventy-five percent (75%) of the total number of votes of all the Shareholders, excluding the number of votes held by the Share Block Developer, subject to the Company's right to increase the loan obligation in accordance with the actual development costs of all future development as per article 43 below.
- 32.2. The provisions of paragraph 32.1 shall not apply:
 - 32.2.1. in respect of an encumbrance which secures an existing liability comprised in the Company's loan obligation;
 - 32.2.2. where at the time the Shares of the Company were offered for subscription or sale, it was disclosed to all Shareholders of the Company and to the Person to whom the Shares were offered that the Company contemplated increasing its loan obligations or encumbering its assets on stated terms and conditions and the Company has acted in accordance with such disclosure.
- 32.3. The loan obligation of the Company shall be allocated to the "Residential" Shareholders of the Company, in accordance with the provisions of the Mol or any agreement or arrangement in writing relating to the loan obligation between the Company and the Shareholders or, in the absence of such provisions, in the proportion of each Shareholder's Share to the total number of issued Shares of the Company.
- 32.4. Every Shareholder of the Company shall be liable to the Company in respect of its loan obligation for an amount equal to that portion of the loan obligation for which he is liable on such of the grounds referred to in article 32.3 as may apply to him.
- 32.5. No monies paid to the Company in reduction or in settlement of the amount for which a Shareholder is liable in respect of the Company's loan obligation shall be applied otherwise than in accordance with the relevant provisions of the Mol of the Company or any agreement or arrangement in writing relating to the repayment of that amount between the Company and its Shareholders or, failing such provision, in accordance with a resolution as contemplated in article 32.1.
- 32.6. The provisions of the Act relating to notice and filing of a special resolution shall *mutatis mutandis* be observed in respect of a resolution referred to in article 32.1 as if such resolution were a special resolution.
- 32.7. All moneys paid to the Company by a Shareholder in respect of its loan obligation shall be dealt with strictly in accordance with the provisions of section 15 of the Share Blocks Act.
- 32.8. All moneys owing to the holder of the Shares in respect of his loan portion shall:
 - 32.8.1. constitute a loan to the Company;
 - 32.8.2. not be repayable to the Shareholder by the Company unless the Company, at its option, elects to do so;

- 32.8.3. be repayable to the Shareholder in the event of the Company being wound up;
- 32.8.4. be free of interest.

33. ALLOCATION OF LOAN OBLIGATION

33.1. In this article:

- 33.1.1. "Sellers Loan Obligation" means the loan obligation of the Company owing or to be owing to the Share Block Developer;
- 33.1.2. "Completion" means upon the issue of a certificate in respect of Improvements in terms of or in like fashion as contemplated by section 7(1) of the Time-Sharing Act; and
- 33.1.3. "Improvements" means the Units which are already erected as set out in Annexure "B".

- 33.2. The Sellers loan obligation shall be allocated to the Improvements, proportionately to the Share Blocks to which such improvements relate.
- 33.3. Whereas it is contemplated that at the discretion of the Share Block Developer the uncompleted Accommodation may be completed on the land and that such Improvements may be financed only by the sellers loan obligation or any third party loan obligation.
- 33.4. The Share Block Developer shall be entitled, in its discretion to allocate Share blocks as set out in Annexure "B" to the Accommodation, in order to confer upon the holder of such Share blocks respectively a Time-Sharing Interest in respect of such Accommodation. The Shareholders agree to the Share Block Developer so acting, hereby irrevocably appointing the Share Block Developer as their agent to attend any Shareholders Meeting of the Company, or at any adjournment thereof and to vote for a motion by special resolution in terms of which such allocation is confirmed and Annexure "B" is accordingly amended.
- 33.5. Any loan made or assumed by any Shareholder to the Company pursuant to the preceding articles shall be deemed to be ceded to the Company as security for any outstanding obligation by the Shareholder to the Company from time to time, provided that the Company shall not be entitled, in realising such loan for the purpose of enforcing its security, to dispose of such loan, unless disposition is made simultaneously with the disposition of the relevant Share block and the relevant Time-Sharing Interest owned by the said Shareholder.
- 33.6. Subject to the cession in favour of the Company in article 33.5, any such loan may be ceded by the Shareholder to a third party, provided that such cession:
 - 33.6.1. is made to the Person to whom the said Shareholder has disposed of his Share block and Time-Sharing Interest; and
 - 33.6.2. is consented to by the Directors of the Company in terms of this Mol.

34. INSURANCE OF IMMOVABLE PROPERTY AND IMPROVEMENTS

- 34.1. The Directors of the Company shall ensure that the immovable Property owned or leased by the Company, together with all Improvements and assets of the Company, be insured at its replacement value from time to time.
- 34.2. The said replacement value shall be reviewed and determined annually at the Company's annual Shareholders Meeting.

35. BORROWING POWERS

35.1. Subject to the restrictions contained in the Share Block Act and the provisions of the Use Agreement existing from time to time between the Company and any Shareholder, the Directors may:

35.1.1. in their discretion from time to time raise or borrow any sum or sums of money for the purposes of the Company without limitation;

35.1.2. raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bond, perpetual or redeemable, secured or unsecured debentures, or any mortgage, charge or other security on the undertaking of the whole or in part of the Property of the Company, both present and future;

35.1.3. subject to the provisions of the Statutes, from time to time, in their discretion, raise or borrow from the Shareholders or other Persons any sum or sums of money for the purposes of the Company, provided that the amounts in the aggregate so raised or borrowed from time to time shall not exceed such amount as may be determined by the Company in a Shareholders Meeting from time to time;

35.1.4. raise or secure the repayment of such monies in such manner and upon such terms and conditions in all respects as they think fit.

36. PROHIBITION ON DISTRIBUTION OF INCOME AND PROPERTY

36.1. Except in the event of the winding up of the Company as provided for in Article 41 below, no portion of the income and Property shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise to the Shareholders of the Company or to its controlling or controlled Company in terms of section 8(1)(b) of the Share Blocks Act, provided that nothing herein contained shall prevent the payment in good faith or reasonable remuneration to any Officer or servant of the Company, or to any Shareholder thereof, as remuneration for any services actually rendered to the Company.

37. ACCOUNTING RECORDS, FINANCIAL STATEMENTS AND AUDIT

37.1. The Directors shall cause such accounting records as are prescribed by the provisions of sections 13 and 15 of the Share Blocks Act to be kept, including such accounting records as are referred to in article 37.3 hereunder and also such other accounting records as are necessary fairly to present the state of affairs and business of the Company and to explain the transactions and financial position of the trade or business of the Company.

37.2. The Directors shall ensure that such accounting records as are necessary in terms of the Statutes fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the levy fund, referred to in article 30 are kept.

37.3. The Directors shall keep separate books, accounting records and financial statements such as are necessary to fairly reflect and explain the state of affairs in respect of all moneys paid to the Company by Shareholders in reduction of the Company's loan obligation as referred to in Section 14 of the Share Blocks Control Act and the Directors shall ensure that the Company's books and accounting records relating to these moneys are balanced at least every 6 (six) months and that these books, accounting records and financial statements are audited by the Company's auditors at least once annually.

37.4. The accounting records shall be kept at the registered Office of the Company or at such other place or places as the Directors think fit, and shall always be open to inspection by the Directors and to other parties in accordance with the provisions of the Act and the Promotion of Access to Information Act No. 2 of 2000.

38. NOTICES

- 38.1. A notice may be given by the Company to any Shareholder either Personally, or by sending it by Electronic Communication or by prepaid post addressed to such Shareholder at his registered address or (if he has no registered address in the Republic) at the address (if any) within the Republic supplied by him to the Company for the giving of notices to him.
- 38.2. Where any consent or approval is required for any act by a party, including the Company and Directors, such consent shall:
- 38.2.1. be in writing and signed by the party or his authorised agent whose consent or approval is required; and
 - 38.2.2. be given prior to the party taking such action; and
 - 38.2.3. not be unreasonably withheld.
- 38.3. Notice of every Shareholders Meeting shall be given in any manner authorised:
- 38.3.1. to every Shareholder of the Company, except those Shareholders who have not supplied to the Company an address within the Republic for the giving of notices to them in which case the Company may send the notice by facsimile or by Electronic Communication;
 - 38.3.2. to the auditor for the time being of the Company.
- 38.4. No other Person shall be entitled to receive notice of Shareholders Meetings.
- 38.5. Any notice shall be deemed to have been received:
- 38.5.1. In the case of prepaid mail, 7 days after the letter was mailed;
 - 38.5.2. In the case of a fax or Electronic Communication, on the 1st business day after the day it was sent.
- 38.6. It shall be sufficient proof that the letter containing the notice was properly addressed and posted.

39. INDEMNITY

- 39.1 Subject to the provisions of section 77 of the Act, the Shareholders, the Board and Officers of the Company shall be indemnified by the Company against all proceedings, costs and expenses incurred by reason of any claim made against them in connection with their conduct of the affairs of the Company, not arising from their negligence, dishonesty or fraud.

40. LIMITATION OF LIABILITY OF DIRECTORS

- 40.1 Each Director, alternate Director, manager, Prescribed Officer and other Officer of the Company, shall be indemnified by the Company against any liability incurred by him from time to time in that capacity in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted or in respect of any of those proceedings which are abandoned or in connection with any application made under section 78 of the Act in which relief is granted to him by a court of competent jurisdiction.

41. WINDING-UP

- 41.1. If the Company be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied as follows:
- 41.1.1. To repay the Shareholders the amounts paid up on the Shares respectively held by each of them; and
 - 41.1.2. To repay to the Shareholders all amounts paid in respect of the Company's loan obligation, providing that such refund shall be reduced by the amount that any such Shareholder is in arrear with any debt due to the Company as at the date of winding up of the Company.

41.1.3. The balance remaining after the payments referred to in sub-articles 41.1.1 and 41.1.2 shall be paid to the Shareholders in proportion to the number of Shares held by each Shareholder to the total issued Share capital.

41.2. In a winding-up, any part of the assets of the Company, including any Shares or securities of other companies may, with the sanction of a special resolution of the Company, be paid to Shareholders of the Company in specie, or may with the same sanction, be vested in Trust for the benefit of such Shareholders, and the Company dissolved.

42. ARBITRATION

42.1. In the event of any dispute or difference arising between the Company and/or Directors and/or the Shareholders (hereinafter referred to as "the parties") as to the interpretation of the Use Agreement and/or any other agreement between the parties and/or the Statutes and/or the rights and/or obligations of the parties arising from the Mol, such dispute or difference shall be referred to an arbitrator who shall settle the dispute in terms of and subject to the principles and conditions of the Arbitration Act No 42 of 1965 as amended.

42.2. The arbitrator shall be appointed by agreement between the parties, provided that in the event of the parties failing to agree on the appointment of an arbitrator within 14 (fourteen) days after receipt of the notice to do so, the party requesting arbitration proceedings may request the Chair, for the time being, of the Society of Advocates of the High Court of South Africa of the High Court Division in which the Buildings are situate, to appoint an arbitrator, and, if the dispute arises from the determination of the amount of the value of the surrendered use of the timeshare Module at the time of winding up, the Chair, for the time being, of the Professional Valuers Association of South Africa.

42.3. The decision of the arbitrator shall be final and binding and may be made an order by any court to whose jurisdiction the parties to the dispute are subject.

43. EXTENSION AND LIMITATION OF SCHEME AND IMPROVEMENTS

43.1. It is recorded that the Property owned by the Company is capable of extension and subdivision:

43.1.1. which extension has been approved for the erection of an additional 276 holiday cottages as indicated on Settlement Plan LDA/VYG/2;

43.1.2. 24 subdivisions with sizes ranging from 1,3 HA to 8,5 Ha each accommodating various numbers of holiday cottages;

43.1.3. Approval of the further subdivisions of Portions 1 to 24 into 276 portions as indicated on the Settlement Plan and Conditions of Establishment with the submission of a Site Development Plan to the Local Municipality; and

43.1.4. Any other rights as indicated on the approvals.

43.2. The holder of the Development Shares contemplate that the Company's loan account will be increased from time to time for the purpose of erection of further Accommodation or recreational or commercial or other improvements on the land and for this purpose the holders of any other class of Shares and the Company shall be entitled to increase the loan account to give effect hereto on the basis that:

43.2.1. The holders of the all other classes of Shares are obliged to permit the Share Block Developer to exercise this rights as aforesaid;

43.2.2. The holders of all other classes of Shares irrevocable authorise the Company to increase its loan obligation by an amount equal to the costs of the improvements and to allocate the amount thereof pursuant to the Mol and the provisions of the Share Blocks Act to the holiday cottages newly erected in terms of the provisions in terms of article 43.1;

- 43.2.3. The holders of all other classes of Shares acknowledge and understand that the Company's Property will be utilised from time to time to give effect to the Share Block Developers rights in this regard and the Shareholders shall have no claim against the Share Block Developer in this regard;
- 43.2.4. The Share Block Developer shall be entitled in its discretion to convert as many of development Shares to Accommodation Shares as may be necessary and/or to allocate Shareblocks to the additional improvements in order to confer upon the holder of such Shareblocks a Module or any other interest in respect of such improvements and the holders of the B Shares agree to the Share Block Developer so acting.
- 43.2.5. The improvements will be effected as and when the Share Block Developer in its discretion so decides and such improvements may be effected in phases as the developer deems appropriate.
- 43.2.6. From the time that the Developer exercises its right in terms of this clause, the right to occupy any part of the Company's Property as the Developer may require for the erection of the improvements, shall vest in the Developer without charge whatsoever.
- 43.2.7. The improvements shall be deemed to be complete for all purposes upon the issue of a certificate by an architect to the effect that the Holiday Cottages are complete and suitable for occupation.
- 43.2.8. In the event of any dispute as to whether the improvements have been completed or as to the quality thereof, such dispute shall be referred to the Developers architect who shall act as an expert and not an arbitrator, and whose decision shall be final and binding on all Person, irrespective of whether they were parties to the dispute.
- 43.2.9. It is further recorded that the Developer shall be entitled to effect the opening of a sectional title register in relation to the said immovable Property or subdivided portion thereof as he deems fit from time to time.

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"ANNEXURE A"

"SHARE BLOCK" PROVISIONS INCLUDE:

The provisions of the Share Blocks Control Act No. 59 of 1980 control the business of the Company *inter alia* in the following Sections:

1. Section 3 – Application of certain laws in respect of share block companies;
 - 1.1. Refer: Article 1.7.10, 1.7.11, 1.7.30, 7.1, 25.1.6, 26.1.3, 26.5 and 30.1
2. Section 5 – Restrictions on the operation of a share block scheme;
 - 2.1. Refer: Article 3.3
3. Section 7 – Main Objects;
 - 3.1. Refer: Article 2
4. Section 10 – Rights attaching to shares in a Share Block Company;
 - 4.1. Refer: Article 7
5. Section 11 – Offer of sale of shares;
 - 5.1. Refer: Article 7.1, 7.2 and 7.3
6. Section 12 – Directors and Developer Directors;
 - 6.1. Refer: Article 18.4
7. Section 13 - Levy Fund and Trust Accounts;
 - 7.1. Refer: Article 30
8. Section 14 – Loan Obligation;
 - 8.1. Refer: Article 32
9. Borrowing Powers;
 - 9.1. Refer: Article 35
10. Accounting Records;
 - 10.1. Refer: Article 37
11. Annual Financial Statements;
 - 11.1. Refer: Article 12.1.1.2 and 37
12. Auditor;
 - 12.1. Refer: Article 12.1.3
13. Use Agreements;
 - 13.1. Refer: Annexure "C1" and "C2"

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CRYSTAL SPRINGS SHARE BLOCK (PTY) LTD

SCHEDULE OF SHARE BLOCKS, SHARES AND LOAN OBLIGATION

Note: Total Loan obligation is R68, 000, 000.00

The Company has 110,000 (one hundred and ten thousand) total authorised shares:

1. "A" SHARES SCHEDULE

- 1.1. A1 – Comprising of 55,320 ordinary no par value "A" Shares - Authorised and allocated to the commercial activities.
- 1.2. Rights and Obligations attached:
 - 1.2.1. Levy Contribution payable per agreement;
 - 1.2.2. Voting Rights attached – 1 Per Share.

Schedule A reflects shareblock No.A1 consisting of no par value "A" shares which entitles the holder of Shareblock number 1 to the main entrance, reception building, coffee shop, conference centre and spa, cloakrooms, wood store, games room, squash court, tennis courts, workshop, shed, laundry, satellite stations, security housing, shop, sales deck, administration building, restaurant and bar.

2. "B" SHARES SCHEDULE

- 2.1. Comprising of 10608 no par value "B" shares – Authorised and allocated to the Property Time-Share Accommodation.
- 2.2. Rights and obligations attached once sold by Developer:
 - 2.2.1. Levy contribution payable per sleeper size (including sleeper couch);
 - 2.2.2. Voting Rights attached – 1 Per Share.
- 2.3. Rights and obligations attached while Developer holds a "B" share:
 - 2.3.1. Levy Contribution payable per agreement;
 - 2.3.2. Voting Rights attached – 1 Per Share.
- 2.4. Share Schedule for full week, mid-week and weekend Property Time Sharing:

Full Week		
SHARE BLOCK NUMBER	UNIT NUMBER	TOTAL NUMBER OF SHARES PER WEEK
AX.1 Full week	X	(2)B
AX.2 Full week	X	(2)B
AX.3 Full week	X	(2)B
AX.4 Full week	X	(2)B
AX.5 Full Week	X	(2)B
AX.6 Full week	X	(2)B
AX.7 Full week	X	(2)B
AX.8 Full week	X	(2)B
AX.9 Full week	X	(2)B
AX.10 Full week	X	(2)B
AX.11 Full week	X	(2)B
AX.12 Full week	X	(2)B

AX.13 Full week	X	(2)B
AX.14 Full week	X	(2)B
AX.15 Full Week	X	(2)B
AX.16 Full week	X	(2)B
AX.17 Full Week	X	(2)B
AX.18 Full week	X	(2)B
AX.19 Full week	X	(2)B
AX.20 Full week	X	(2)B
AX.21 Full Week	X	(2)B
AX.22 Full week	X	(2)B
AX.23 Full week	X	(2)B
AX.24 Full week	X	(2)B
AX.25 Full week	X	(2)B
AX.26 Full week	X	(2)B
AX.27 Full week	X	(2)B
AX.28 Full week	X	(2)B
AX.29 Full week	X	(2)B
AX.30 Full week	X	(2)B
AX.31 Full week	X	(2)B
AX.32 Full week	X	(2)B
AX.33 Full week	X	(2)B
AX.34 Full week	X	(2)B
AX.35 Full week	X	(2)B
AX.36 Full week	X	(2)B
AX.37 Full week	X	(2)B
AX.38 Full week	X	(2)B
AX.39 Full week	X	(2)B
AX.40 Full week	X	(2)B
AX.41 Full week	X	(2)B
AX.42 Full week	X	(2)B
AX.43 Full week	X	(2)B
AX.44 Full week	X	(2)B
AX.45 Full week	X	(2)B
AX.46 Full week	X	(2)B
AX.47 Full week	X	(2)B
AX.48 Full week	X	(2)B
AX.49 Full week	X	(2)B
AX.50 Full week	X	(2)B
AX.51 Full week	X	(2)B
AX.52 Full week	X	(2)B
Total Shares Per Unit		104

Midweeks and Weekends		
SHARE BLOCK NUMBER	UNIT NUMBER	TOTAL NUMBER OF SHARES PER WEEK
BX.1 Weekend	X	(1)B
BX.2 Midweek	X	(1)B
BX.3 Weekend	X	(1)B
BX.4 Midweek	X	(1)B
BX.5 Weekend	X	(1)B

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BX.6 Midweek	X	(1)B
BX.7 Weekend	X	(1)B
BX.8 Midweek	X	(1)B
BX.9 Weekend	X	(1)B
BX.10 Midweek	X	(1)B
BX.11 Weekend	X	(1)B
BX.12 Midweek	X	(1)B
BX.13 Weekend	X	(1)B
BX.14 Midweek	X	(1)B
BX.15 Weekend	X	(1)B
BX.16 Midweek	X	(1)B
BX.17 Weekend	X	(1)B
BX.18 Midweek	X	(1)B
BX.19 Weekend	X	(1)B
BX.20 Midweek	X	(1)B
BX.21 Weekend	X	(1)B
BX.22 Midweek	X	(1)B
BX.23 Weekend	X	(1)B
BX.24 Midweek	X	(1)B
BX.25 Weekend	X	(1)B
BX.26 Midweek	X	(1)B
BX.27 Weekend	X	(1)B
BX.28 Midweek	X	(1)B
BX.29 Weekend	X	(1)B
BX.30 Midweek	X	(1)B
BX.31 Weekend	X	(1)B
BX.32 Midweek	X	(1)B
BX.33 Weekend	X	(1)B
BX.34 Midweek	X	(1)B
BX.35 Weekend	X	(1)B
BX.36 Midweek	X	(1)B
BX.37 Weekend	X	(1)B
BX.38 Midweek	X	(1)B
BX.39 Weekend	X	(1)B
BX.40 Midweek	X	(1)B
BX.41 Weekend	X	(1)B
BX.42 Midweek	X	(1)B
BX.43 Weekend	X	(1)B
BX.44 Midweek	X	(1)B
BX.45 Weekend	X	(1)B
BX.46 Midweek	X	(1)B
BX.47 Weekend	X	(1)B
BX.48 Midweek	X	(1)B
BX.49 Weekend	X	(1)B
BX.50 Midweek	X	(1)B
BX.51 Weekend	X	(1)B
BX.52 Midweek	X	(1)B
BX.53 Weekend	X	(1)B
BX.54 Midweek	X	(1)B
BX.55 Weekend	X	(1)B

JB

BX.56 Midweek	X	(1)B
BX.57 Weekend	X	(1)B
BX.58 Midweek	X	(1)B
BX.59 Weekend	X	(1)B
BX.60 Midweek	X	(1)B
BX.61 Weekend	X	(1)B
BX.62 Midweek	X	(1)B
BX.63 Weekend	X	(1)B
BX.64 Midweek	X	(1)B
BX.65 Weekend	X	(1)B
BX.66 Midweek	X	(1)B
BX.67 Weekend	X	(1)B
BX.68 Midweek	X	(1)B
BX.69 Weekend	X	(1)B
BX.70 Midweek	X	(1)B
BX.71 Weekend	X	(1)B
BX.72 Midweek	X	(1)B
BX.73 Weekend	X	(1)B
BX.74 Midweek	X	(1)B
BX.75 Weekend	X	(1)B
BX.76 Midweek	X	(1)B
BX.77 Weekend	X	(1)B
BX.78 Midweek	X	(1)B
BX.79 Weekend	X	(1)B
BX.80 Midweek	X	(1)B
BX.81 Weekend	X	(1)B
BX.82 Midweek	X	(1)B
BX.83 Weekend	X	(1)B
BX.84 Midweek	X	(1)B
BX.85 Weekend	X	(1)B
BX.86 Midweek	X	(1)B
BX.87 Weekend	X	(1)B
BX.88 Midweek	X	(1)B
BX.89 Weekend	X	(1)B
BX.90 Midweek	X	(1)B
BX.91 Weekend	X	(1)B
BX.92 Midweek	X	(1)B
BX.93 Weekend	X	(1)B
BX.94 Midweek	X	(1)B
BX.95 Weekend	X	(1)B
BX.96 Midweek	X	(1)B
BX.97 Weekend	X	(1)B
BX.98 Midweek	X	(1)B
BX.99 Weekend	X	(1)B
BX100 Midweek	X	(1)B
BX.101 Weekend	X	(1)B
BX.102 Midweek	X	(1)B
BX.103 Weekend	X	(1)B
BX.104 Midweek	X	(1)B
Total Shares Per Unit		104

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Schedule B reflects the shareblock number and in brackets the number of B shares in the shareblock for the relevant unit and time period. The X factor denotes the unit number which becomes the prefix to the share block number. Units shall be numbered A1.1/B1.1 to A378.104/B378.52 as determined by the Share Block Developer.

3. "C" SHARES SCHEDULE

- 3.1. Comprising of 1000 ordinary par value "C" Shares – Authorised and allocated to any activities in the forest on the property, including the introduction and farming of all biological assets;
- 3.2. Rights and Obligations attached:
 - 3.2.1. Levy Contribution payable per agreement;
 - 3.2.2. Voting Rights attached – 1 Per Share.

4. "D" SHARES SCHEDULE

- 4.1. Comprising of 2912 no par value "D" shares – Authorised and allocated to the 28 (twenty eight) Conference Units Accommodation.
- 4.2. Rights and Obligations attached:
 - 4.2.1. Levy contribution payable per agreement;
 - 4.2.2. Voting Rights attached – 1 Per Share.

5. "E" SHARES SCHEDULE

- 5.1. Comprising of 1456 no par value "E" shares – Authorised and allocated to the 14 (fourteen) Staff units for Accommodation.
- 5.2. Rights and Obligations attached:
 - 5.2.1. Levy contribution payable per agreement;
 - 5.2.2. Voting Rights attached – 1 Per Share.

6. "F" SHARES SCHEDULE

- 6.1. Comprising of 28 704 no par value "F" shares – Authorised and allocated to the future development of 276 units.
- 6.2. Rights and Obligations attached:
 - 6.2.1. Levy Contribution payable per agreement;
 - 6.2.2. Voting Rights attached – 1 Per Share.

Schedule F entitles the holder to the right to occupy share block property and develop all the undeveloped property of the company in terms of the approved buildings plans.

7. "G" SHARES SCHEDULE

- 7.1. Comprising of 728 no par value "G" shares – Authorised and allocated to the 6 (six) staff houses for Accommodation.
- 7.2. Rights and Obligations attached:
 - 7.2.1. Levy contribution payable per agreement;

7.2.2.Voting Rights attached – 1 Per Share.

8. "H" SHARES SCHEDULE

8.1. Comprising of 9272 no par value "H" shares – Authorised and allocated to the compound for staff accommodation.

8.2. Rights and Obligations attached:

8.2.1.Levy Contribution payable per agreement;

8.2.2.Voting Rights attached – 1 Per Share.

ANNEXURE "C1"

ACCOMMODATION USE AGREEMENT CRYSTAL SPRINGS SHARE BLOCK (PTY) LTD

The Company and You hereby contract on the terms and conditions set out herein:

1. SCHEDULE OF DEFINITIONS

Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the other.

Save as provided herein, or unless the context otherwise requires, words and phrases defined or Used in the Memorandum of Incorporation ("Mol") and the Acts shall have the same meanings in this agreement.

The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

Unless inconsistent with or otherwise indicate by the context, the following words and expressions shall bear the meanings assigned to them hereunder.

- | | | |
|-----|----------------------------------|---|
| 1.1 | "Acts" | Shall mean either one or all of the following: The Share Blocks Control Act, Act 59 of 1980, as amended; Property Time-Sharing Control Act, Act 75 of 1983 as amended; The Companies Act, Act 71 of 2008 as amended; and any regulation promulgating in terms of the Acts from time to time; |
| 1.2 | "Architect's Certificate" | Shall mean the certificate issued by the architect in respect of the Units which have been erected, certifying that they have been erected in accordance with the approved Plans and that they are suitable for occupation and in respect of the Units which have not yet been erected certifying, as and when the Units have been erected, that they have been erected in accordance with the approved Plans and that they are suitable for occupation; |
| 1.3 | "Building" | Shall mean the Buildings known as Crystal Springs Share Block (Pty) Ltd which are on the Property; |
| 1.4 | "Calendar" | Shall mean the time Module table for the following year, to be compiled annually by the Directors on or before 30 September in each successive year (provided that the school time table has been supplied and released by the relevant Department), which shall include the commencement and termination dates of all time Modules and which shall be prepared in accordance with the provisions of the season Calendar attached to the Mol as Annexure "D1" and "D2"; |
| 1.5 | "Company" | Shall mean Crystal Springs Share Block (Pty) Ltd; |

1.6	"Companies Act"	Shall mean the Companies Act 71 of 2008 as amended from time to time including any regulation promulgated in terms of the Companies Act 71 of 2008 from time to time;
1.7	"Developer"	Shall mean the Share Block Developer from time to time or its successors;
1.8	"Director"	Shall mean the Directors of the Company duly appointed in terms of the Companies Act;
1.9	"Board"	Shall mean the Board of Directors from time to time duly appointed in terms of the Acts;
1.10	"Effective Date"	Shall mean the date as stated on the Architect's Certificate of occupation or the date of the initial occupation period, whichever is the later, irrespective of the date of signature by the parties;
1.11	"Levy Fund"	Shall mean the fund established by the Company in terms of Section 13 of the Share Blocks Act;
1.12	"Levy Contribution"	Shall mean the contribution to the Levy Fund to share in the costs and expenses contemplated in section 13(1) of the Share Blocks Act in proportion to the number of shares to the total number of issued shares of the Company;
1.13	"Manager"	Shall mean the person appointed from time to time to manage and supervise the Property and the Scheme conducted thereon;
1.14	"Managing Agent"	Shall mean the management Company or its successors appointed by the Board from time to time;
1.15	"Mol"	Shall mean the Company's filed Memorandum of Incorporation as amended from time to time;
1.16	"Module"	Shall mean a continuous period of, 3 (three) or 4 (four) or 7 (seven) days commencing at 16h00 on the commencing day and terminating at 10h00 on the termination day;
1.17	"Occupier"	Shall mean when Used in the context of the occupation and Use of the Unit and the Company Property, include You, any persons to whom You have temporarily or permanently transferred Your right of occupation in terms thereof including exchanges, You and Your respective families, invitees, guests, servants, exchanges and agents;
1.18	"Plans"	Shall mean the approved development and building Plans;

- 1.19 "Property" Shall mean the Property owned by the Company as described in the Mol;
- 1.20 "Time-Sharing Act" Shall mean the Property Time-Sharing Control Act 75 of 1983 as amended from time to time;
- 1.21 "Premises" Shall mean the improvements erected on the properties;
- 1.22 "Rules" Shall mean the Rules (including any house Rules and regulations made there under) or any amendment thereof from time to time;
- 1.23 "Scheme" Shall mean the Share Block Scheme operated by the Company in respect of the Buildings;
- 1.24 "Share Block" Shall mean the specific Share Block to which the Use of a Module is linked pursuant to this Accommodation Use Agreement;
- 1.25 "Share Blocks Act" Shall mean the Share Blocks Control Act 59 of 1980 including any regulation promulgated in terms of the Share Blocks Control Act 59 of 1980 from time to time;
- 1.26 "Shareholder / You / Your" Shall mean his/her/its successors and assigns and any reference to the "Shareholder" shall, when Used in the context of the occupation and Use of the Unit and the Company Property, include You, any persons to whom You have temporarily or permanently transferred Your right of occupation in terms thereof and Your respective families, invitees, guests, servants, employees, tenants and agents and any other person that occupies the Unit during the allocated time Module;
- 1.27 "Unit" Shall mean any chalet in the Buildings on the Property, which is furnished and which provides sleeping accommodation for a specified number of person, being 4 (four), 6 (six) and 8 (eight) person and which is linked to a Share Block pursuant to this Accommodation Use Agreement of the Company or any other sleeper size as determined from time to time;
- 1.27 "Use" Shall mean Use as contemplated by the Share Blocks Act;
- 1.28 "53rd Module" Shall mean in any Module where there is a 53rd (fifty third) Module or time Module, the utilization of such time Module shall accrue to the Company, who shall first offer the Use of the 53rd Module to the Developer, subject to the payment of the levy. Should the Developer notify the Company that it does not wish to utilize the Module for any specific Timeshare Interest, the Company shall be entitled to utilize the Specific Module as it deems fit.

2. OCCUPATION

- 2.1** From the Effective Date You and for as long as You continue to hold the shareblock and You comply with the provisions of this agreement, You shall:
- 2.1.1** be entitled for the duration of the Module during each Calendar year, to the exclusive Use and enjoyment of the Unit, the exclusive Use arrears as holder of the shares in terms of the Mol of the Company;
 - 2.1.2** be entitled during the same period to the Use and enjoyment of those parts of the Company Property not subject to rights of exclusive Use by other Shareholders in terms of the Scheme; and
 - 2.1.3** be entitled to grant occupation of the Module to 3rd parties in terms of Clause 9 hereof.
- 2.2** If You do not intend to exercise Your rights in terms of Clause 2.1 during any Module, You may, however not less than 6 (Six) Modules before the commencement of the Module, unless agreed to by the Managing Agent, notify the Managing Agent in writing. In such event, if the Managing Agent rents out the Unit for the whole or any part of the Module, You will be entitled to percentage as determined from time to time by the Board on the return of renting out the Module or part thereof.
- 2.3** You shall have the right during the Module to the Use of the Company Property in common with the other Shareholders of the Company and Users of the remainder of the Property, subject to such terms and conditions as may be imposed by the Directors from time to time.
- 2.4** The rights You and other Shareholders enjoy hereunder will continue for the duration of the Share Block Scheme.
- 2.5** You and other Shareholders acknowledge that You will have no rights to participate or have any interest in the business or businesses conducted from time to time by the holder of such shares that may convey commercial interests.
- 2.6** The Unit shall be used for residential purposes only and for no other purpose whatever. The Unit shall be Used personal You and/or another Occupier provided that in any event the number of Users of the Unit shall not exceed the number of persons prescribed by Clause 1.27. In the event of the rights of Use herein being held by a Company or other corporate body, the Unit shall only be used by such person nominated on the guest certificate from time to time.
- 2.7** No liability shall rest upon the Company for –
- 2.7.1** anything done or omitted by the Company, Managing Agent, Manager, agents and staff from time to time; and
 - 2.7.2** any interruption of whatever nature including failure of electrical and/or water services that may be supplied or any other municipal or other services to the Property, irrespective of the cause thereof nor for any consequential damage You or other Shareholders may suffer by reason of such failure or interruption.



3. FURNISHING AND MAINTENANCE OF UNITS

3.1 In respect of Time-Sharing Units

3.1.1 The Units shall be furnished and provided with movable Property, it being recorded that the movable Property is the Property of the Company and that nothing in this agreement shall vest You with the ownership of any such movable Property or entitle You to remove any such movable Property from the Unit during or upon termination of the Module that the Unit is Used by You. Notwithstanding the foregoing, the Company shall be entitled from time to time with the authority of a resolution of its Directors, to vary or add to the movable Property, provided that such variation or addition shall not result in any substantial change in the general nature or standard of such movable Property.

3.1.2 The Company shall service the Unit or procure that the Unit is serviced and without detracting from the generality of the foregoing, the Company shall, in particular, provide that the Unit will be cleaned every day except public holidays and Sundays and supply a change of linen once a Module. The Company shall also furnish the following i.e. all furniture, fixtures, fittings, furnishings, refrigerators, stoves and bed linen and shall subject to the provisions of this agreement regarding the replacement by You, maintain the abovementioned items in a good, clean and usable condition. The Company reserves the right to charge extra for daily maid-cleaning services and servicing of Units on Public Holidays and Sundays, if available.

3.2 In respect of Whole Ownership

3.2.1 Subject to an alternative arrangement between You in respect of whole ownership, the owner of each Share Block shall be obliged to maintain both the interior and the exterior of all or any improvements erected on the site allocated to You in good, proper and tenable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance to exterior and interior walls, electricity cables, plumbing, sewerage and water supply in and around the site and shall also maintain and replace the movable Property on the site.

3.2.2 Should You not maintain the improvements on the site in terms of the provisions the Manager of the Company shall be entitled to effect whatever repairs he may deem necessary to maintain the improvements in a good and proper tenable condition at the expense of You and shall be entitled to recover the costs of such repairs and maintenance from You. To this end the Manager or the Company shall be entitled at all reasonable time to inspect such improvements and shall furthermore at all reasonable time to be entitled to access to the improvement of purposes of carrying out all necessary repairs and renovations at Your expense should You fail to do so.

3.2.3 You as the Whole Owner of each Share Block shall be obliged to furnish the Unit at Your own expense but to a standard commensurate to the rest of the Scheme.

3.3 If at any time the Unit requires to be refurbished or renovated, the Company, the Developer, or the Manager shall be entitled themselves and their respective contractors and workmen during normal business hours to access to the Unit for the:

- 3.3.1 Purposes of carrying out such works as may be required to be done from time to time provided always that the Company and the Developer will Use their respective best endeavors to procure that such works are preferable carried out during the maintenance Module, if any. If You or any person using the Unit however suffers any inconvenience from such operations conducted in any other part of the Building, You and any such person shall have no claim whatever against either the Company, the Developers or the Manager.
- 3.3.2 In the event that the refurbishment or renovation operations referred to above are such as to deprive You or any person lawfully claiming Use of the Premises or beneficial Use thereof or should the Premises for any reason at any time and from time to time not be available for Use, no claim whatever will arise against either the Company, the Developer, or the Manager, but the Company, the Developer, or the Manager shall be entitled to provide You or such other User, without extra cost to You or other Use with substantially equivalent temporary accommodation elsewhere in the Scheme for the duration of the relevant Module or for such time as the Units are not so available as the case may be, subject to availability, if no availability exist, a credit of the levy payment for that year.
- 3.3.3 If any dispute arises at any time as to whether You or other User aforesaid is unable to enjoy beneficial Use of the Unit at any time, such dispute shall be determined by the Manager who in making such decision shall act as an expert and not as an arbitrator and whose decision shall be final and binding on You or such other person.
- 3.3.4 Notwithstanding anything to the contrary herein contained in the event that the Managers of the opinion that the admission to Use any part of the Property by You or any person claiming any right to Use the Unit through or at the instance of You, would result in or constitute a contravention of any law the Manager will be entitled to refuse admission to the Property by You or such person, or if such person has gained admission thereto, to require or cause You or such person to leave or vacate the Property forthwith.

4. CONDITIONS OF OCCUPATION

4.1 From the occupation date You –

- 4.1.1 shall at all times, as long as this agreement shall remain in force, comply with the laws of the Republic of South Africa, the Mol, this Accommodation Use Agreement and the Rules and procure compliance with the above mentioned of any Shareholder, invitee of a Shareholder or any guest making Use of the Unit.
- 4.1.2 Shall waive all claims against the Company for any loss or damage to Property or any injury to person which You may sustain in or about the Unit, the Buildings or the Company Property and indemnify the Company against any such claim that may be made against the Company be You for any loss or damage to Property or injury to a person suffered in or about the Unit or the Company Property howsoever such loss or damage to Property or injury to person may be caused.
- 4.1.3 Shall be liable for and pay a Levy Contribution for each Module owned, for the amounts determined by the Directors from time to time.

5. LEVY

- 5.1** The Directors of the Company shall establish and maintain a Levy Fund to which end they shall from time to time make levies upon Shareholders of the Company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the Property and administration of the Company and of those portions of the Property for which individual Shareholders are not personally liable, for the payment of rates, taxes and any other local authority charges on the Property, any charges for the supply of electric current gas, water, fuel, sanitary and other services to the Property for which the individual Shareholders are not personally liable, and services required by the Company for the covering of any losses suffered by the Company, the payment of any premiums of insurance and for the discharge of any other obligation of the Company and the Company is authorized to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.
- 5.2** The Directors shall estimate the amount which shall be required by the Company to meet the aforesaid expenses during each operational year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding operational year or portion thereof, and shall make a levy upon the Shareholders of the Company equal as nearly as is reasonable practicable to such estimated amount. The Directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as the expenses to be incurred for the redecoration or renovation of the Company's Property and for the replacement of any movable or any part thereof.
- 5.3** The purchaser acknowledges being aware of the provision of the Mol of the Company with regard to the levies which will be calculated and raised by the Directors of the Company, and are payable in terms of the Mol and Accommodation Use Agreement of the Company.
- 5.4** The cost of which Levy is raised and consists of 4 (four) basic Categories:
- 5.4.1** Costs to be borne exclusively by the holders of Share Blocks conferring Time-Sharing interest;
 - 5.4.2** Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership accommodation interest;
 - 5.4.3** Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership commercial interest;
 - 5.4.4** Costs to be borne by the holders of other relevant share classes, each class with a separate levy as per agreement between the holder thereof and the Company, if any.
- 5.5** Subject to an alternative arrangement, the total levy for Modules owned shall be payable 8 (eight) weeks prior to Occupation. Subject to an alternative arrangement, should the levy not be paid 8 (eight) weeks prior to occupation, in that event the Company shall, but not obliged to, charge interest on the arrear levies in terms of clause 23.
- 5.6** The Directors may from time to time levy a special levy upon the Shareholders of the Company in respect of such costs, expenses and requirements as are mentioned herein and such levies may be payable in one sum or by such instalments and at such time as the Directors shall think fit.

- 5.7 Notices shall be given in respect of levies payable by Shareholders of the Company and such notices shall be subject to the provision relating to notices in the Mol.
- 5.8 Every levy which is made by the Directors pursuant to these provisions shall be made and levied in accordance with the Levy Contribution.
- 5.9 Any amount due by You by way of a levy or instalment of a levy shall be a debt owed by You to the Company and shall be recoverable by the Company and any arrear amounts in respect of the levies shall bear interest in terms of clause 22 hereof. The obligations of a Shareholder to pay a levy shall cease upon the lawful termination of the Shareholder's right of Use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the Shareholder. No levies and no part of any levy paid by You shall be refundable by the Company on the termination of Your right of occupation.
- 5.10 Should You be in arrears with any levy obligation, You shall not be entitled to occupy the Unit for Your period until such time as You have paid all Your arrears; before You may exchange, space bank the Unit, the levy must be paid up to date.
- 5.11 The Company shall at all times be and remain the owner of the movables and You agree that Your right to the Use of the movables shall be limited to the Module/s and that You shall not be entitled to remove any of the movables from the Unit. You shall be obliged to exercise reasonable care to ensure that the movables are maintained in good order and repair. If at the end of the Module the Company, in its sole discretion, determines that any of the movables have been damaged or removed, then You shall upon request pay the costs of replacement of or repair of any particular item, which amount shall be payable in addition to the levy, fair wear and tear of the movables excepted.
- 5.12 You hereby waive all claims against the Company for any loss or damage to Property or any injury to person which may sustain in or about the Unit, the Buildings or the Company Property and indemnify the Company against any such claim that may be made against the Company by You, Your family or Your invitees, employees or agents for any loss or damage to Property or injury to person suffered in or about the Unit or the Property howsoever such loss or damage to Property or injury to person may be caused.
- 5.13 The Company shall be entitled to deny You access to the Unit until such time as You have paid any levy in terms hereof together with any accrued interest or costs in connection herewith.
- 5.14 You shall pay in respect of each "B" class Share Block held by You that part allocated to You of the amount as certified by the Manager of the total expenses referred to in Clause 5.1 and 5.2 which have been allocated on the first day of the financial year.
- 5.15 The developer as long as he holds a week in his name or for sale shall not be liable for the levy for the Timeshare Module. The levy shall only be payable once the Timeshare Module has been sold and will be paid by the purchaser.
- 5.16 In the event of whole ownership Units, development sites and Commercial Buildings:
- 5.16.1 the Company shall be entitled to negotiate an arranged lesser levy with any whole or sole ownership holders of shares in respect of a specific Unit / Share Block and commercial Buildings/sites. In the case of Share Blocks sold on the basis set out in Clause 3.2 the Company shall be entitled to negotiate the lesser levy on the basis that the Company will

not be obliged to perform all the obligations or services referred to in this clause or in Clause 3 hereof.

6. OBLIGATIONS OF THE COMPANY

6.1 The Company and the Directors shall, in respect of the Buildings, the Company Property, the Unit, the Shareholder and the Scheme –

6.1.1 Maintain the exterior portion of the Property, including the pool, garden and all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.

6.1.2 Maintain in good order and repair and in clean and tenantable condition the interior of each Unit and all such other portions of the Property which are not reserved for the exclusive Use of the Shareholder.

6.1.3 Effect such insurances over and in respect of the Property against damage in accordance with the relevant resolutions passed by the Shareholders of the Company from time to time at Shareholder meetings of the Company and renew such policies.

6.1.4 Maintain in good order and repair and in a clear and usable condition all the furniture, furnishings, fixtures, fittings, refrigerators, glassware and shall replace such items and maintain them to their original standard during the currency of this agreement.

6.1.5 These obligations shall be financed from the Levy Fund.

6.1.6 Insofar as may be necessary ensure that all of any of the functions referred to above which are to be carried out by the Manager in terms of the agreement, are in fact carried out by the Manager and to ensure the fulfilment by the Manager of its obligations in terms of the agreement.

7. VOETSTOOTS

7.1 Occupation of the Unit is accepted by You *voetstoots* (as it stands) without any warranty or representation of any nature whatsoever.

8. SECURITY / PLEDGE

8.1 The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.

8.2 You hereby pledge the Share Block and Your interest in this Accommodation Use Agreement and Your right of occupation in terms thereof, to the Company in accordance with the above provision and as contained the Mol.

9. CESSION OF SHAREHOLDER'S RIGHT AND LETTING

9.1 You shall only be entitled to cede Your interest in this agreement if simultaneously therewith You transfer Your shares in the manner provided by and subject to the Mol of the Company and the terms of this agreement, and thereby confers upon such person the exclusive Use and enjoyment of the Unit. If however, a purchaser has purchased the shares on suspensive conditions and has

not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cessation of his rights herein. Before transfer is effected into the name of the transferee, the Company shall require satisfactory proof that You have ceded Your interest in this agreement to the transferee and that the transferee has duly assumed all the transferor's obligations to the Company.

- 9.2 You may let the Unit for the duration of Your Module or allow another to occupy the Unit during which Module, provided that such other persons sign an undertaking to be bound by the provisions of this Accommodation Use Agreement provided that for all purposes of this agreement any act or omission on the part of any occupant of the Time-Share Unit including a lessee, sub-lessee or occupant of the User of the Time-Share Unit or invitee of the purchaser, shall be deemed to the act or omission of the purchaser.

10 RIGHTS OF THE COMPANY

- 10.1 In respect of whole ownership, if You fail to maintain the said Unit in good order and condition, the Company shall, after 14 (fourteen) days written notice to You, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of You, and to recover from You any expenditure thereby incurred.

- 10.2 In respect of whole ownership, the Company's duly authorized agent or workmen shall be permitted to enter the Unit at any reasonable hour of the day, if authorized by the Directors or by the Managing Agent, Manager or supervisor Acting under powers delegated by the Directors, in order to examine the same or to effect repairs thereto, or to effect repairs thereto, or to any part of the Buildings. If You are not personally present to open the Unit at any time when for any reason entry be necessary or permissible, then Managing Agent or Manager or supervisor or other duly authorized agent of the Company shall be entitled to enter the Unit, without being liable to any claim or cause of Action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to Your Property.

- 10.3 If You fail to discharge any of Your obligations in terms hereof, the Company may, without detracting from any other rights it might have and without notice discharge such obligation on Your behalf and recover the costs of doing so from You.

11. BREACH

- 11.1 Notwithstanding any other rights that the affected party may have, should either party breach any terms of this Use agreement and fail to remedy such breach within 14 (fourteen) days after having been given written notice requiring that breach to be remedied the effected party may claim specific performance and/or claim damages.

12. BUILDINGS

- 12.1 If the Buildings are damaged or destroyed, the Company agrees that it will, as soon as is practicable, repair or rebuild the same. You will have no claim against the Company by reason of the Unit being unfit for occupation or for any other reason whatsoever. The Company however reserves to itself the right to change or vary the form of construction of the Building or Unit on such rebuilding or repairing, but You shall have the same accommodation as regards the position and area of Building enjoyed by You prior to destruction in such altered or varied construction. Notwithstanding the above, the Company shall not be bound to expend any more in fulfilling any

of its said obligations than that such which it may receive from its insurers arising from any of the aforesaid contingencies.

13. RULES

13.1 The Rules, including ancillary fines may be varied by the Company from time to time –

13.1.1 so as to confer the exclusive right of Use of exclusive Use areas in accordance with the provisions of this agreement;

13.1.2 to ensure proper management and administration of the Scheme, and the usage of same by Shareholders

13.1.3 so as to comply with the requirements of any future bondholder;

13.1.4 if the variation is of a formal nature; or

13.1.5 if the Company reasonably believes the amendment is necessary or desirable for the proper management and administration of the Scheme.

14. WARRANTIES AND REPRESENTATIONS

14.1 The Company hereby warrants –

14.1.1 The Developer has concluded or will conclude a written agreement of Use with the Company in respect of each Unit in the Building, each of the agreements being subject to the terms and conditions as are herein contained, save that exclusive Use areas will be allocated in terms hereof; and

14.1.2 The Company will not permit any amendment addition or alternation to the Accommodation Use Agreement pertaining to any Unit without approval of 75% of Shareholders of that class of shares to which the Accommodation Use Agreement relates at a shareholders meeting of the Company for such change, addition or amendment or alteration.

15. PAYMENTS

15.1 All amounts payable by the Shareholders to the Company in terms of this Accommodation Use Agreement shall be paid to the Company, without deduction or set-off and free of exchange at the Managing Agent's office or to such other person or Company and at such other address as the Company may from time to time notify the Shareholder.

16. NOTICES

16.1 All notices required to be given by the Company to the Shareholders in terms of this agreement shall be given in writing or electronic format and delivered by any means as prescribed for notices in terms of the Mol or as determined from time to time by the Directors.

16.2 A notice sent by prepaid post shall be deemed, unless the contrary is proved to have been received within 7 (seven) days after the date of posting.

16.3 Your chosen *domicilium citandi et executandi* (address for notices) at the Unit for all purposes under this agreement, during Your Use period, and at the address shown in the Agreement of Sale, at all other times, subject to clause 16.4 below.

16.4 Any party may amend its *domicilium citandi et executandi* at any time by delivering notice of such change, which change shall take immediate effect. The onus of such change rests on the person providing the notice of change of address or the person updating Your details.

17. GENERAL

17.1 No relaxation which the Company may allow You at any time in regard to the carrying out of any of the Shareholder's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the Company's rights in terms of this agreement.

17.2 This agreement contains all the terms and conditions of the agreement between the Company and Yourself relating to the subject matter thereof, and the Company has made no representations, given no warranties and agreed on no terms in regard to such subject matter other than as stated herein.

17.3 You shall not be entitled to retain or delay payment of any amount owing to the Company in terms of this agreement on the grounds that there is any defect in the Unit.

17.4 It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.

17.5 If any provisions of this agreement conflict with the Share Blocks Act or the Property Time Sharing Control Act or the unalterable provisions of the Companies Act, the Acts shall prevail.

18. SPECIAL RESOLUTIONS

18.1 The holders of any class of shares shall be entitled by way of a special resolution in terms of the Mol to propose and approve any special resolution that only affects the rights and obligations of that class of shares.

19 THE DEVELOPER WARRANTS THAT

19.1 It will cede the signed and written Accommodation Use Agreement in respect of the Units for each period in the Property, each of the agreements being subject to the same terms and conditions as are herein contained or as amended from time to time by special resolution

19.2 The Developer may require the Company to subdivide the Share Block held by it into further Share Blocks, and to allocate the new Share Block to Modules in any of the newly developed stands, Buildings, parts of the Buildings and to enter into Accommodation Use Agreements in the same form as this agreement in respect of each such Module.

20. SEPARATE AND SEVERABLE

20.1 In this paragraph:

19.1.1 "*pro non scripto*" shall mean never been written;

19.1.2 "*ab initio*" shall mean from the beginning.

20.2 Insofar as any specific provision or provisions of this agreement, its annexures may, by ruling of a court, be held or by statute or by regulations in terms of any statute of parliament be ruled

contrary to or having the effect of being contrary to the provisions or intent of any law at the time hereof in force;

20.3 Then such provision shall be deemed to:

20.3.1 be *pro non scriptio*;

20.3.2 distinct and severable here from without however detracting from or affecting the enforceability for the rest and remainder of this agreement as the case may be;

20.3.3 To the extent that it may render this agreement either void *ab initio* or voidable at the instance of either the parties then;

20.3.4 every provision of this agreement shall be deemed *pro non scriptio*;

20.3.5 the parties shall, in the absence of any contrary law or agreement, then conclude and restore the status quo ante of this agreement, subject to any contrary provision at law.

21. WAIVER

21.1 No latitude, relaxation or indulgence or extension of time which may be given to You in respect of any matter or thing which You are bound to perform or observe in terms hereof shall under any circumstances be deemed to be a waiver of the Company's rights and the Company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.

22. EXTENSION OF SCHEME AND IMPROVEMENTS

22.1. It is recorded that the Property owned by the Company is capable of extension and subdivision:

22.1.1. which extension has been approved for the erection of an additional 276 holiday cottages as indicated on Settlement Plan LDA/VYG/2;

22.1.2. 24 subdivision with sizes ranging from 1,3 Ha to 8,5 Ha each accommodating various numbers of holiday cottages;

22.1.3. Approval of the further subdivisions of Portions 1 to 24 into 276 portions as indicated on the Settlement Plan and Conditions of Establishment with the submission of a Site Development Plan to the Local Municipality; and

22.1.4. Any other rights as indicated on the approvals.

22.2. You are obliged to permit the Developer to exercise his rights as aforesaid;

22.3. You irrevocably authorize the Company to increase its loan obligation by an amount equal to the costs of the improvements and the allocation thereof pursuant to the said Mol and the provisions of the Share Blocks Control Act, to newly created Share Blocks;

- 22.4. You acknowledge and understand that the Property will be utilized from time to time to give effect to the Developer's rights in this regard and You shall have no claim against the Developer in this regard;
- 22.5. the Developer shall be entitled in its discretion to convert as many of the "F" shares or any other class of share created, as may be necessary and to allocate Share Blocks to the improvements and You agree to the Developer so Acting hereby irrevocably appointing the Developer as Your agent to attend any general meeting of the Company and to vote for a motion in terms of which such allocation is made or confirmed;
- 22.6. The seller in its discretion may affect the improvements in each phase as it deems appropriate.

23. INTEREST ON ARREARS

- 23.1 All arrear or outstanding payments due in terms of this agreement and which are not paid on due date may bear interest.
- 23.2 The interest rate shall be determined by the Directors from time to time, subject to in as far as be lawful.
- 23.3 Such interest may be calculated monthly in advance from the date that such amount became due until date of actual payment and shall be considered as a penalty interest to accrue to the Levy Fund.
- 23.4 The interest may at the election of the Directors be compounded monthly.

SIGNED BY THE SHAREHOLDER

At _____ on this the _____ day of _____ 20____

Accepted by the Shareholder

SIGNED BY THE COMPANY

At _____ on this the _____ day of _____ 20____

On behalf of the Company
(duly authorised)



ANNEXURE "C2"

COMMERCIAL USE AGREEMENT CRYSTAL SPRINGS SHARE BLOCK (PTY) LTD

The Company and You hereby contract on the terms and conditions set out herein:

1. SCHEDULE OF DEFINITIONS

Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the other.

Save as provided herein, or unless the context otherwise requires, words and phrases defined or Used in the Memorandum of Incorporation ("Moi") and the Acts shall have the same meanings in this agreement.

The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

Unless inconsistent with or otherwise indicate by the context, the following words and expressions shall bear the meanings assigned to them hereunder.

- | | | |
|-----|--------------------------------|--|
| 1.1 | "Acts" | Shall mean either one or all of the following: The Share Blocks Control Act, Act 59 of 1980, as amended; Property Time-Sharing Control Act, Act 75 of 1983 as amended; The Companies Act, Act 71 of 2008 as amended; and any regulation promulgating in terms of the Acts from time to time; |
| 1.2 | "Building" | Shall mean the Buildings known as Crystal Springs Share Block (Pty) Ltd which are on the Property ; |
| 1.3 | "Company" | Shall mean Crystal Springs Share Block (Pty) Ltd; |
| 1.4 | "Companies Act" | Shall mean the Companies Act 71 of 2008 as amended from time to time including any regulation promulgated in terms of the Companies Act 71 of 2008 from time to time; |
| 1.5 | "Commercial Buildings" | Shall mean any designated Commercial Buildings linked to a Share Block pursuant to this Commercial Use Agreement of the Company; |
| 1.6 | "Share Block Developer" | Shall mean the Share Block Developer from time to time or its successors; |
| 1.7 | "Director" | Shall mean the Directors of the Company duly appointed in terms of the Acts; |
| 1.8 | "Board" | Shall mean the Board of Directors from time to time duly appointed in terms of the Act; |

1.9	"Levy Fund"	Shall mean the fund established by the Company in terms of Section 13 of the Share Blocks Act;
1.10	"Levy Contribution"	Shall mean the contribution to the Levy Fund to share in the costs and expenses contemplated in section 13(1) of the Share Blocks Act as agreed to from time to time;
1.11	"Manager"	Shall mean the person appointed from time to time to manage and supervise the Property and the Scheme conducted thereon;
1.12	"Managing Agent"	Shall mean the management Company or its successors appointed by the Board from time to time;
1.13	"Mol"	Shall mean the Company's filed Memorandum of Incorporation as amended from time to time;
1.14	"Module"	Shall mean a continuous recurring period of 1 (one) year commencing at 12h00 on the 1 st day of January and terminating at 11h59 on the 31 st of December of every year;
1.15	"Plans"	Shall mean the approved development and Building Plans;
1.16	"Property"	Shall mean the Property owned by the Company as described in the Mol;
1.17	"Premises"	Shall mean the improvements erected on the properties;
1.18	"Rules"	Shall mean the Rules(including any house Rules and regulations made there under) or any amendment thereof from time to time;
1.19	"Scheme"	Shall mean the Share Block Scheme operated by the Company in respect of the Buildings;
1.20	"Shareholder / You / Your"	Shall mean his/her/its successors and assigns and any reference to the "Shareholder" shall, when Used in the context of the occupation and Use of the Commercial Buildings and the Company Property , include You, any persons to whom You have temporarily or permanently transferred Your right of occupation in terms thereof, servants, employees, tenants and agents and any other person that occupies the Commercial Buildings during the allocated time Module;
1.21	"Share Block"	Shall mean the specific Share Block to which the Use of a Module is linked pursuant to this Commercial Use Agreement;

- 1.22 "Share Blocks Act" Shall mean the Share Blocks Control Act 59 of 1980 including any regulation promulgated in terms of the Share Block Control Act 59 of 1980 from time to time;
- 1.23 "Time-Sharing Act" Shall mean the Property Time-Sharing Control Act 75 of 1983 as amended from time to time;
- 1.24 "Use" Shall mean Use as contemplated by the Share Blocks Act.

2. OCCUPATION

- 2.1 From the effective date You and for as long as You continue to hold the shareblock and You comply with the provisions of this agreement, You shall:
- 2.1.1 be entitled for the duration of the Module during each calendar year, to the exclusive Use and enjoyment of the Commercial Buildings, the exclusive Use arrears as holder of the shares in terms of the Mol of the Company;
- 2.1.2 be entitled during the same period to the Use and enjoyment of those parts of the Company Property not subject to rights of exclusive Use by other Shareholders in terms of the Scheme; and
- 2.1.3 be entitled to grant occupation of the Module to 3rd parties in terms of Clause 9 hereof.
- 2.2 The rights You and other Shareholders enjoy hereunder will continue for the duration of the Share Block Scheme.
- 2.3 You and other Shareholders acknowledge that You will have no rights to participate or have any interest in the residential units as described in the Residential Use Agreement from time to time by the holder of such shares that may convey residential interests.
- 2.4 The Commercial Buildings shall be Used for commercial purposes only and for no other purpose whatever.
- 2.5 No liability shall rest upon the Company for –
- 2.5.1 anything done or omitted by the Company, Managing Agent, Manager, agents and staff from time to time; and
- 2.5.2 any interruption of whatever nature including failure of electrical and/or water services that may be supplied or any other municipal or other services to the Property , irrespective of the cause thereof nor for any consequential damage You or other Shareholders may suffer by reason of such failure or interruption.

3. FURNISHING AND MAINTENANCE OF COMMERCIAL BUILDINGS

- 3.1.1 Subject to an alternative arrangement between You and the Company You shall be obliged to maintain both the interior and the exterior of all or any improvements erected on the site allocated to You in good, proper and tenantable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance to exterior

and interior walls, electricity cables, plumbing, sewerage and water supply in and around the site and shall also maintain and replace the movable Property on the site.

- 3.1.2 Should You not maintain the improvements on the site in terms of the provisions the Managing Agent of the Company shall be entitled to effect whatever repairs it may deem necessary to maintain the improvements in a good and proper tenantable condition at the expense of You and shall be entitled to recover the costs of such repairs and maintenance from You. To this end the Manager or the Company shall be entitled at all reasonable time to inspect such improvements and shall furthermore at all reasonable time to be entitled to access to the improvement of purposes of carrying out all necessary repairs and renovations at Your expense should You fail to do so.
- 3.1.3 You as the Whole Owner of each Share Block shall be obliged to furnish the Commercial Buildings at Your own expense but to a standard commensurate to the rest of the Scheme.
- 3.2 Subject to an alternative arrangement between You and the Company, if at any time the Commercial Buildings requires to be refurbished or renovated, the Company, or the Managing Agent shall be entitled themselves and their respective contractors and workmen during normal business hours to access to the Commercial Buildings for the:
 - 3.2.1 Purposes of carrying out such works as may be required to be done from time to time. If You or any person using the Commercial Buildings however suffers any inconvenience from such operations conducted in any other part of the Building, You and any such person shall have no claim whatever against either the Company, the Share Block Developers or the Manager.
 - 3.2.2 In the event that the refurbishment or renovation operations referred to above are such as to deprive You or any person lawfully claiming Use of the Premises or beneficial Use thereof or should the Premises for any reason at any time and from time to time not be available for Use, no claim whatever will arise against either the Company, the Share Block Developer, or the Manager, but shall be entitled to a prorata refund of the levy payment for that period..
 - 3.2.3 If any dispute arises at any time as to whether You or other User aforesaid is unable to enjoy beneficial Use of the Commercial Buildings at any time, such dispute shall be determined by the Manager who in making such decision shall act as an expert and not as an arbitrator and whose decision shall be final and binding on You or such other person.

4. CONDITIONS OF OCCUPATION

4.1 From the occupation date You –

- 4.1.1 shall at all times, as long as this agreement shall remain in force, comply with the laws of the Republic of South Africa, the Mol, this Commercial Use Agreement and the Rules and procure compliance with the above mentioned of any Shareholder, invitee of a Shareholder or any guest making Use of the Commercial Buildings.
- 4.1.2 Shall waive all claims against the Company for any loss or damage to Property or any injury to person which You may sustain in or about the Commercial Buildings, the Buildings or the Company Property and indemnify the Company against any such claim that may be made against the Company by You for any loss or damage to Property or injury to a person

suffered in or about the Commercial Buildings or the Company Property howsoever such loss or damage to Property or injury to person may be caused.

- 4.1.3 Specifically accepts and confirm that the businesses conducted by it upon the Premises are complementary to the business of the Company as a Gold Crown Timeshare Holiday Resort and that as such, such business forms an adjunct thereto only. Consequently You accept that Your interests in all respects are complimentary to the interests of the Company whose concern is the welfare of holiday-makers and Shareholders utilising the resort and whereas the parties will at all times assist each other in a spirit of mutual cooperation for their joint benefit, in the event of any disagreement or dispute of any nature whatsoever, the interests and the reasonable wishes of the people entitled to Use and utilise the facilities of the resort shall prevail (i.e. the Shareholders of Crystal Springs) and You shall accept this condition without reserve, regard being had to the nature of the respective businesses conducted by each of the parties. To this end, *inter alia*, You agree that at all times it shall abide by the Rules of the Company.
- 4.1.4 The ongoing quality of the services offered by You at the Premises shall be closely monitored by the Company or his nominee (e.g. the Resort Manager or another person) by way of weekly inspections of the Premises, weekly inspections of the liquor stock and the menu and prices on the menu and also the general services provided by You at the Premises. Furthermore Your performance shall be monitored by comments on the customer rating cards, and will strive to achieve a rating of at least three point six (3.6), the contents and scope of which, both You and the Company confirm that they are fully aware of.
- 4.1.5 Over and above the internal rating and scoring, there is an external grading by RCI, and You shall similarly strive to achieve a grading of at least three point six (3.6) on the RCI scoring system, the contents and implication of which You confirm that You are fully aware of.
- 4.1.6 Should You fail to maintain the scoring as contained herein, any after the service of reasonable written notice to such effect, fail to rectify any lack in the scoring, then and in that event the Company shall call a meeting to address any shortfalls, which short falls shall be rectified by You within a reasonable period.
- 4.1.7 It is agreed between the Parties that this is a material term of the Commercial Use Agreement, as the grading's of both RCI and internal score cards are of cardinal importance to the management of the resort.

5. LEVY

- 5.1 The Directors of the Company shall establish and maintain a Levy Fund to which end they shall from time to time make levies upon Shareholders of the Company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the Property and administration of the Company and of those portions of the Property for which individual Shareholders are not personally liable, for the payment of rates, taxes and any other local authority charges on the Property, any charges for the supply of electric current gas, water, fuel, sanitary and other services to the Property for which the individual Shareholders are not personally liable, and services required by the Company for the covering of any losses suffered by the Company, the payment of any premiums of insurance and for the discharge of any other obligation of the

Company and the Company is authorized to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.

- 5.2 The cost of which Levy is raised and consists of four basic Categories:
 - 5.2.1 Costs to be borne exclusively by the holders of Share Blocks conferring Time-Sharing interest.
 - 5.2.2 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership accommodation interest.
 - 5.2.3 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership commercial interest;
 - 5.2.4 Costs to be borne by the holders of other relevant share classes, each class with a separate levy as per agreement between the holder thereof and the Company, if any.
- 5.3 Subject to an alternative arrangement the total levy, if any, for Modules owned shall be payable on the 1st of January yearly in advance or monthly in advance or as agreed to from time to time. Subject to an alternative arrangement, should the levy not be paid on the 1st of January or monthly in advance then the Company may charge interest on the arrear levies in terms of clause 23.
- 5.4 The Directors may from time to time levy a special levy upon the Shareholders of the Company, in respect of such costs, expenses and requirements as are mentioned herein and such levies may be payable in one sum or by such instalments and at such time as the Directors shall think fit.
- 5.5 Notices shall be given in respect of levies payable by Shareholders of the Company and such notices shall be subject to the provision relating to notices in the Mol.
- 5.6 Every levy which is made by the Directors pursuant to these provisions shall be made and levied in accordance with the Levy Contribution.
- 5.7 Any amount due by You by way of a levy or instalment of a levy shall be a debt owed by You to the Company and shall be recoverable by the Company and any arrear amounts in respect of the levies may bear interest in terms of clause 23 hereof. The obligations of a Shareholder to pay a levy shall cease upon the lawful termination of the Shareholder's right of Use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the Shareholder. No levies and no part of any levy paid by You shall be refundable by the Company on the termination of Your right of occupation.
- 5.8 You hereby waive all claims against the Company for any loss or damage to Property or any injury to person which may sustain in or about the Commercial Buildings, the Buildings or the Company Property and indemnify the Company against any such claim that may be made against the Company by You, Your family or Your invitees, employees or agents for any loss or damage to Property or injury to person suffered in or about the Commercial Buildings or the Property howsoever such loss or damage to Property or injury to person may be caused.
- 5.9 The Company shall be entitled to deny You access to the Commercial Buildings until such time as You have paid any levy in terms hereof together with any accrued interest or costs in connection herewith.

6. OBLIGATIONS OF THE COMPANY

6.1 Subject to an alternative arrangement, the holder of the Commercial Rights shall, in respect of the Buildings and the Scheme –

6.1.1 Maintain the exterior portion of the Commercial Buildings, including all roofs and gutters, in good repair and from time to time and as and when necessary, renovate and repair the same.

6.1.2 Maintain in good order and repair and in clean and tenantable condition the interior of each Commercial Buildings and all such other portions of the Property which are reserved for the exclusive Use of the Shareholder.

6.1.3 Contribute to the insurance cover and in respect of the Commercial Buildings, against damage in accordance with the relevant resolutions passed by the Shareholders of the Company from time to time at Shareholder meetings of the Company and renew such policies.

6.1.4 Insofar as may be necessary ensure that all of any of the functions referred to above which are to be carried out by the Manager in terms of the agreement, are in fact carried out by the Manager and to ensure the fulfilment by the Manager of its obligations in terms of the agreement.

7. VOETSTOOTS

7.1 Occupation of the Commercial Buildings is accepted by You *voetstoots* (as it stands) without any warranty or representation of any nature whatsoever.

8. SECURITY / PLEDGE

8.1 The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.

8.2 You hereby pledge the Share Block and Your interest in this Commercial Use Agreement and Your right of occupation in terms thereof, to the Company in accordance with the above provision and as contained the Mol.

9. CESSION OF SHAREHOLDER'S RIGHT AND LETTING

9.1 You shall only be entitled to cede Your interest in this agreement if simultaneously therewith You transfer Your shares in the manner provided by and subject to the Mol of the Company and the terms of this agreement, and thereby confers upon such person the exclusive Use and enjoyment of the Commercial Buildings. If however, a purchaser has purchased the shares on suspensive conditions and has not yet taken transfer of those shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those shares and the cessation of his rights herein. Before transfer is effected into the name of the transferee, the Company shall require satisfactory proof that You have ceded Your interest in this agreement to the transferee and that the transferee has duly assumed all the transferor's obligations to the Company.

- 9.2 You may, subject to the approval of the Directors, which shall not be unreasonable withheld let the Commercial Buildings for the duration of Your Module or allow another or other to occupy the Commercial Buildings during which Module, provided that such other persons sign an undertaking to be bound by the provisions of this Commercial Use Agreement provided that for all purposes of this agreement any act or omission on the part of any occupant of the Time-Share Commercial Buildings including a lessee, sub-lessee or occupant of the User of the Time-Share Commercial Buildings or invitee of the purchaser, shall be deemed to be the act or omission of the purchaser.

10. RIGHTS OF THE COMPANY

- 10.1 In respect of whole ownership, if You fail to maintain the said Commercial Buildings in good order and condition, the Company shall, after 14 (fourteen) days written notice to You, be entitled, without prejudice to any other rights it may have, to put the same into good order and condition at the expense of You, and to recover from You any expenditure thereby incurred.
- 10.2 In respect of whole ownership, the Company's duly authorized agent or workmen shall be permitted to enter the Commercial Buildings at any reasonable hour of the day, if authorized by the Directors or by the Managing Agent, Manager or supervisor acting under powers delegated by the Directors, in order to examine the same or to effect repairs thereto, or to effect repairs thereto, or to any part of the Buildings. If You are not personally present to open the Commercial Buildings at any time when for any reason entry be necessary or permissible, then Managing Agent or Manager or supervisor or other duly authorized agent of the Company shall be entitled to enter the Commercial Buildings, without being liable to any claim or cause of action for damages by reason thereof, provided that during such entry such person shall take reasonable care not to cause damage or loss to Your Property.
- 10.3 If You fail to discharge any of Your obligations in terms hereof, the Company may, without detracting from any other rights it might have and without notice discharge such obligation on Your behalf and recover the costs of doing so from You.

11. BREACH

- 11.1 Notwithstanding any other rights that the affected party may have, should either party breach any terms of this Use agreement and fail to remedy such breach within 14 (fourteen) days after having been given written notice requiring that breach to be remedied the effected party may claim specific performance and/or claim damages.

12. BUILDINGS

- 12.1 If the Buildings are damaged or destroyed, the Company agrees that it will, as soon as is practicable, repair or rebuild the same. You will have no claim against the Company by reason of the Commercial Buildings being unfit for occupation or for any other reason whatsoever. The Company however reserves to itself the right to change or vary the form of construction of the Building or Commercial Buildings on such rebuilding or repairing, but You shall have the same accommodation as regards the position and area of Building enjoyed by You prior to destruction in such altered or varied construction. Notwithstanding the above, the Company shall not be bound to expend any more in fulfilling any of its said obligations than that such which it may receive from its insurers arising from any of the aforesaid contingencies.

13. RULES

13.1 The Rules, including fines may be varied by the Company from time to time –

13.1.1 so as to confer the exclusive right of Use of exclusive Use areas in accordance with the provisions of this agreement;

13.1.2 to ensure proper management and administration of the Scheme, and the usage of same by Shareholders;

13.1.3 if the variation is of a formal nature; or

13.1.4 if the Company reasonably believes the amendment is necessary or desirable for the proper management and administration of the Scheme.

14. WARRANTIES AND REPRESENTATIONS

14.1 The Company hereby warrants –

14.1.1 that the Developer has concluded or will conclude a written agreement of Use with the Company in respect of the Commercial shares or each Commercial Buildings on the Company Property, each of the agreements being subject to the terms and conditions as are herein contained, save that exclusive Use arrears will be allocated in terms hereof; and

14.1.2 the Company will not permit any amendment addition or alternation to the Commercial Use Agreement pertaining to any Commercial Interest without approval of 75% of Shareholders of that class of shares to which the Commercial Use Agreement relates at a shareholders meeting of the Company for such change, addition or amendment or alteration.

15. PAYMENTS

15.1 All amounts payable by the Shareholders to the Company in terms of this Commercial Use Agreement shall be paid to the Company, without deduction or set-off and free of exchange at the Managing Agent's office or to such other person or Company and at such other address as the Company may from time to time notify the Shareholder.

16. NOTICES

16.1 All notices required to be given by the Company to the Shareholders in terms of this agreement shall be given in writing and delivered by any means as prescribed for notices in terms of the Mol or determined from time to time by the Directors.

16.2 A notice sent by prepaid post shall be deemed, unless the contrary is proved to have been received within 7 (seven) days after the date of posting.

16.3 Your chosen *domicilium citandi et executandi* at the Commercial Buildings for all purposes under this agreement, during Your Use period, and at the address shown in the Agreement of Sale, at all other times.

17. GENERAL

- 17.1 No relaxation which the Company may allow You at any time in regard to the carrying out of any of the Shareholder's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the Company's rights in terms of this agreement.
- 17.2 This agreement contains all the terms and conditions of the agreement between the Company and You relating to the subject matter thereof, and the Company has made no representations, given no warranties and agreed on no terms in regard to such subject matter other than as stated herein.
- 17.3 You shall not be entitled to retain or delay payment of any amount owing to the Company in terms of this agreement on the grounds that there is any defect in the Commercial Buildings.
- 17.4 It is expressly agreed that this agreement does not constitute a lease or any form of tenancy.
- 17.5 If any provisions of this agreement conflict with the Share Blocks Act or the Property Time Sharing Control Act or the unalterable provisions of the Companies Act, the Acts shall prevail.

18. SPECIAL RESOLUTIONS

- 18.1 The holders of any class of shares shall be entitled by way of a special resolution in terms of the Mol to propose and approve any special resolution that only affects the rights and obligations of that class of shares.

19. THE DEVELOPER WARRANTS THAT

- 19.1 They will cede the signed and written Commercial Use Agreement in respect of the Commercial Buildings for each period in the Property, each of the agreements being subject to the same terms and conditions as are herein contained or as amended from time to time by special resolution
- 19.2 The may require the Company to subdivide the Share Block held by it into further Share Blocks, and to allocate the new Share Block to Modules in any of the newly developed stands, Buildings, parts of the Buildings and to enter into Commercial Use Agreements in the same form as this agreement in respect of each such Module.

20. SEPARATE AND SEVERABLE

- 20.1 In this paragraph:
- 19.1.1 "*pro non scripto*" shall mean never been written;
- 19.1.2 "*ab initio*" shall mean from the beginning.
- 20.2 Insofar as any specific provision or provisions of this agreement, its annexures may, by ruling of a court, be held or by statute or by regulations in terms of any statute of parliament be ruled contrary to or having the effect of being contrary to the provisions or intent of any law at the time hereof in force;
- 20.3 Then such provision shall be deemed to:
- 20.3.1 be *pro non scripto*;

20.3.2 distinct and severable here from without however detracting from or affecting the enforceability for the rest and remainder of this agreement as the case may be;

20.3.3 To the extent that it may render this agreement either void *ab initio* or voidable at the instance of either the parties then

20.3.4 every provision of this agreement shall be deemed *pro non scripto*;

20.3.5 the parties shall, in the absence of any contrary law or agreement, then conclude and restore the status quo ante of this agreement, subject to any contrary provision at law.

21. WAIVER

21.1 No latitude, relaxation or indulgence or extension of time which may be given to You in respect of any matter or thing which You are bound to perform or observe in terms hereof shall under any circumstances be deemed to be a waiver of the Company's rights and the Company shall at all times be entitled to require strict and punctual compliance with each and every provision hereof.

22. EXTENSION OF SCHEME AND IMPROVEMENTS

22.1. It is recorded that the Property owned by the Company is capable of extension and subdivision:

22.1.1. which extension has been approved for the erection of an additional 276 holiday cottages as indicated on Settlement Plan LDA/VYG/2;

22.1.2. 24 subdivision with sizes ranging from 1,3 Ha to 8,5 Ha each accommodating various numbers of holiday cottages;

22.1.3. Approval of the further subdivisions of Portions 1 to 24 into 276 portions as indicated on the Settlement Plan and Conditions of Establishment with the submission of a Site Development Plan to the Local Municipality; and

22.1.4. Any other rights as indicated on the approvals.

22.2. You are obliged to permit the Share Block Developer to exercise his rights as aforesaid;

22.3. You irrevocably authorize the Company to increase its loan obligation by an amount equal to the costs of the improvements and the allocation thereof pursuant to the said Mol and the provisions of the Share Blocks Control Act, to newly created Share Blocks;

22.4. You acknowledge and understand that the Property will be utilized from time to time to give effect to the Share Block Developer's rights in this regard and You shall have no claim against the Share Block Developer in this regard;

22.5. the Share Block Developer shall be entitled in its discretion to convert as many of the "F" shares or any other class of share created, as may be necessary and to allocate Share Blocks to the improvements and You agree to the Share Block Developer so acting hereby irrevocably appointing the Share Block Developer as Your agent to attend any general meeting of the Company and to vote for a motion in terms of which such allocation is made or confirmed;

22.6. The seller in its discretion may affect the improvements in each phase as it deems appropriate.

23. INTEREST ON ARREARS

- 23.1 All arrear or outstanding payments due in terms of this agreement and which are not paid on due date may bear interest.
- 23.2 The interest rate shall be determined by the Directors from time to time, subject to in as far as lawful.
- 23.3 Such interest may be calculated monthly in advance from the date that such amount became due until date of actual payment and shall be considered as a penalty interest to accrue to the Levy Fund.
- 23.4 The interest may at the election of the Directors be compounded monthly.

SIGNED BY THE SHAREHOLDER

At _____ on this the _____ day of _____ 20____

Accepted by the Shareholder

SIGNED BY THE COMPANY

At _____ on this the _____ day of _____ 20____

On behalf of the Company
(duly authorised)

FULL WEEK Canyon Creek 1 Cal 1						
Week	Module 2016	Friday to Friday	Friday to Friday Arrival date	Friday to Friday Departure date	Seasons 2016	Module 2016
1	N1	8 Jan to 15 Jan	8/01/2016	15/01/2016	P1	N1
2	N2	15 Jan to 22 Jan	15/01/2016	22/01/2016	R	N2
3	N3	22 Jan to 29 Jan	22/01/2016	29/01/2016	W	N3
4	N4	29 Jan to 5 Feb	29/01/2016	5/02/2016	W	N4
5	N5	5 Feb to 12 Feb	5/02/2016	12/02/2016	W	N5
6	N6	12 Feb to 19 Feb	12/02/2016	19/02/2016	W	N6
7	N7	19 Feb to 26 Feb	19/02/2016	26/02/2016	W	N7
8	N8	26 Feb to 4 Mar	26/02/2016	4/03/2016	W	N8
9	N9	4 Mar to 11 Mar	4/03/2016	11/03/2016	R	N9
10	H10	11 Mar to 18 Mar	11/03/2016	18/03/2016	R	H10
11	H1	18 Mar to 25 Mar	18/03/2016	25/03/2016	P3	H1
12	H2	25 Mar to 1 Apr	25/03/2016	1/04/2016	P3	H2
13	H11	1 Apr to 8 Apr	1/04/2016	8/04/2016	R	H11
14	N10	8 Apr to 15 Apr	8/04/2016	15/04/2016	R	N10
15	N11	15 Apr to 22 Apr	15/04/2016	22/04/2016	R	N11
16	N12	22 Apr to 29 Apr	22/04/2016	29/04/2016	R	N12
17	N13	29 Apr to 6 May	29/04/2016	6/05/2016	R	N13
18	N14	6 May to 13 May	6/05/2016	13/05/2016	R	N14
19	N15	13 May to 20 May	13/05/2016	20/05/2016	R	N15
20	N16	20 May to 27 May	20/05/2016	27/05/2016	R	N16
21	N17	27 May to 3 Jun	27/05/2016	3/06/2016	R	N17
22	N18	3 Jun to 10 Jun	3/06/2016	10/06/2016	R	N18
23	N19	10 Jun to 17 Jun	10/06/2016	17/06/2016	R	N19
24	H12	17 Jun to 24 Jun	17/06/2016	24/06/2016	R	H12
25	H3	24 Jun to 1 Jul	24/06/2016	1/07/2016	P3	H3
26	H4	1 Jul to 8 Jul	1/07/2016	8/07/2016	P3	H4
27	H5	8 Jul to 15 Jul	8/07/2016	15/07/2016	P3	H5
28	H13	15 Jul to 22 Jul	15/07/2016	22/07/2016	R	H13
29	N20	22 Jul to 29 Jul	22/07/2016	29/07/2016	R	N20
30	N21	29 Jul to 5 Aug	29/07/2016	5/08/2016	R	N21
31	N22	5 Aug to 12 Aug	5/08/2016	12/08/2016	R	N22
32	N23	12 Aug to 19 Aug	12/08/2016	19/08/2016	R	N23
33	N24	19 Aug to 26 Aug	19/08/2016	26/08/2016	R	N24
34	N25	26 Aug to 2 Sept	26/08/2016	2/09/2016	R	N25
35	N26	2 Sept to 9 Sept	2/09/2016	9/09/2016	R	N26
36	N27	9 Sept to 16 Sept	9/09/2016	16/09/2016	R	N27
37	N28	16 Sept to 23 Sept	16/09/2016	23/09/2016	R	N28
38	H14	23 Sept to 30 Sept	23/09/2016	30/09/2016	R	H14
39	H6	30 Sept to 7 Oct	30/09/2016	7/10/2016	P3	H6
40	H15	7 Oct to 14 Oct	7/10/2016	14/10/2016	R	H15
41	N29	14 Oct to 21 Oct	14/10/2016	21/10/2016	R	N29
42	N30	21 Oct to 28 Oct	21/10/2016	28/10/2016	R	N30
43	N31	28 Oct to 4 Nov	28/10/2016	4/11/2016	W	N31
44	N32	4 Nov to 11 Nov	4/11/2016	11/11/2016	W	N32
45	N33	11 Nov to 18 Nov	11/11/2016	18/11/2016	W	N33
46	N34	18 Nov to 25 Nov	18/11/2016	25/11/2016	W	N34

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47	N35	25 Nov to 2 Dec	25/11/2016	2/12/2016	R	N35
53	N36	2 Dec to 9 Dec	2/12/2016	9/12/2016	R	N36
48	H16	9 Dec to 16 Dec	9/12/2016	16/12/2016	P3	H16
49	H7	16 Dec to 23 Dec	16/12/2016	23/12/2016	P3	H7
50	H8	23 Dec to 30 Dec	23/12/2016	30/12/2016	P4	H8
51	H9	30 Dec to 6 Jan 2017	30/12/2016	6/01/2017	P4	H9
52	H17	6 Jan to 13 Jan 2017	6/01/2017	13/01/2017	P3	H17

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SPLIT WEEK CALENDAR (2)								
Interval	Module 2016	Arrival Date	Departure Date	No of Nights	Seasons	Seasons Split	Module 2016	Period
1	Z1	8/01/2016	11/01/2016	3	P1	P1 (w)	Z1	W/end
2	B1	11/01/2016	15/01/2016	4	P1	P1 (m)	B1	M/week
3	Z2	15/01/2016	18/01/2016	3	R	R (w)	Z2	W/end
4	B2	18/01/2016	22/01/2016	4	R	R (m)	B2	M/week
5	Z3	22/01/2016	25/01/2016	3	W	W (w)	Z3	W/end
6	B3	25/01/2016	29/01/2016	4	W	W (m)	B3	M/week
7	Z4	29/01/2016	1/02/2016	3	W	W (w)	Z4	W/end
8	B4	1/02/2016	5/02/2016	4	W	W (m)	B4	M/week
9	Z5	5/02/2016	8/02/2016	3	W	W (w)	Z5	W/end
10	B5	8/02/2016	12/02/2016	4	W	W (m)	B5	M/week
11	Z6	12/02/2016	15/02/2016	3	W	W (w)	Z6	W/end
12	B6	15/02/2016	19/02/2016	4	W	W (m)	B6	M/week
13	Z7	19/02/2016	22/02/2016	3	W	W (w)	Z7	W/end
14	B7	22/02/2016	26/02/2016	4	W	W (m)	B7	M/week
15	Z8	26/02/2016	29/02/2016	3	W	W (w)	Z8	W/end
16	B8	29/02/2016	4/03/2016	4	W	W (m)	B8	M/week
17	Z9	4/03/2016	7/03/2016	3	R	R (w)	Z9	W/end
18	B9	7/03/2016	11/03/2016	4	R	R (m)	B9	M/week
19	Y10	11/03/2016	14/03/2016	3	R	R (w)	Y10	W/end
20	A10	14/03/2016	18/03/2016	4	R	R (m)	A10	M/week
21	Y1	18/03/2016	21/03/2016	3	P3	P3 (w)	Y1	W/end
22	A1	21/03/2016	25/03/2016	4	P3	P3 (m)	A1	M/week
23	Y2	25/03/2016	28/03/2016	3	P3	P3 (w)	Y2	W/end
24	A2	28/03/2016	1/04/2016	4	P3	P3 (m)	A2	M/week
25	Y11	1/04/2016	4/04/2016	3	R	R (w)	Y11	W/end
26	A11	4/04/2016	8/04/2016	4	R	R (m)	A11	M/week
27	Z10	8/04/2016	11/04/2016	3	R	R (w)	Z10	W/end
28	B10	11/04/2016	15/04/2016	4	R	R (m)	B10	M/week
29	Z11	15/04/2016	18/04/2016	3	R	R (w)	Z11	W/end
30	B11	18/04/2016	22/04/2016	4	R	R (m)	B11	M/week
31	Z12	22/04/2016	25/04/2016	3	R	R (w)	Z12	W/end
32	B12	25/04/2016	29/04/2016	4	R	R (m)	B12	M/week
33	Z13	29/04/2016	2/05/2016	3	R	R (w)	Z13	W/end
34	B13	2/05/2016	6/05/2016	4	R	R (m)	B13	M/week
35	Z14	6/05/2016	9/05/2016	3	R	R (w)	Z14	W/end
36	B14	9/05/2016	13/05/2016	4	R	R (m)	B14	M/week
37	Z15	13/05/2016	16/05/2016	3	R	R (w)	Z15	W/end
38	B15	16/05/2016	20/05/2016	4	R	R (m)	B15	M/week
39	Z16	20/05/2016	23/05/2016	3	R	R (w)	Z16	W/end
40	B16	23/05/2016	27/05/2016	4	R	R (m)	B16	M/week
41	Z17	27/05/2016	30/05/2016	3	R	R (w)	Z17	W/end
42	B17	30/05/2016	3/06/2016	4	R	R (m)	B17	M/week
43	Z18	3/06/2016	6/06/2016	3	R	R (w)	Z18	W/end

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44	B18	6/06/2016	10/06/2016	4	R	R (m)	B18	M/week
45	Z19	10/06/2016	13/06/2016	3	R	R (w)	Z19	W/end
46	B19	13/06/2016	17/06/2016	4	R	R (m)	B19	M/week
47	Y12	17/06/2016	20/06/2016	3	R	R (w)	Y12	W/end
48	A12	20/06/2016	24/06/2016	4	R	R (m)	A12	M/week
49	Y3	24/06/2016	27/06/2016	3	P3	P3 (w)	Y3	W/end
50	A3	27/06/2016	1/07/2016	4	P3	P3 (m)	A3	M/week
51	Y4	1/07/2016	4/07/2016	3	P3	P3 (w)	Y4	W/end
52	A4	4/07/2016	8/07/2016	4	P3	P3 (m)	A4	M/week
53	Y5	8/07/2016	11/07/2016	3	P3	P3 (w)	Y5	W/end
54	A5	11/07/2016	15/07/2016	4	P3	P3 (m)	A5	M/week
55	Y13	15/07/2016	18/07/2016	3	R	R (w)	Y13	W/end
56	A13	18/07/2016	22/07/2016	4	R	R (m)	A13	M/week
57	Z20	22/07/2016	25/07/2016	3	R	R (w)	Z20	W/end
58	B20	25/07/2016	29/07/2016	4	R	R (m)	B20	M/week
59	Z21	29/07/2016	1/08/2016	3	R	R (w)	Z21	W/end
60	B21	1/08/2016	5/08/2016	4	R	R (m)	B21	M/week
61	Z22	5/08/2016	8/08/2016	3	R	R (w)	Z22	W/end
62	B22	8/08/2016	12/08/2016	4	R	R (m)	B22	M/week
63	Z23	12/08/2016	15/08/2016	3	R	R (w)	Z23	W/end
64	B23	15/08/2016	19/08/2016	4	R	R (m)	B23	M/week
65	Z24	19/08/2016	22/08/2016	3	R	R (w)	Z24	W/end
66	B24	22/08/2016	26/08/2016	4	R	R (m)	B24	M/week
67	Z25	26/08/2016	29/08/2016	3	R	R (w)	Z25	W/end
68	B25	29/08/2016	2/09/2016	4	R	R (m)	B25	M/week
69	Z26	2/09/2016	5/09/2016	3	R	R (w)	Z26	W/end
70	B26	5/09/2016	9/09/2016	4	R	R (m)	B26	M/week
71	Z27	9/09/2016	12/09/2016	3	R	R (w)	Z27	W/end
72	B27	12/09/2016	16/09/2016	4	R	R (m)	B27	M/week
73	Z28	16/09/2016	19/09/2016	3	R	R (w)	Z28	W/end
74	B28	19/09/2016	23/09/2016	4	R	R (m)	B28	M/week
75	Y14	23/09/2016	26/09/2016	3	R	R (w)	Y14	W/end
76	A14	26/09/2016	30/09/2016	4	R	R (m)	A14	M/week
77	Y6	30/09/2016	3/10/2016	3	P3	P3 (w)	Y6	W/end
78	A6	3/10/2016	7/10/2016	4	P3	P3 (m)	A6	M/week
79	Y15	7/10/2016	10/10/2016	3	R	R (w)	Y15	W/end
80	A15	10/10/2016	14/10/2016	4	R	R (m)	A15	M/week
81	Z29	14/10/2016	17/10/2016	3	R	R (w)	Z29	W/end
82	B29	17/10/2016	21/10/2016	4	R	R (m)	B29	M/week
83	Z30	21/10/2016	24/10/2016	3	R	R (w)	Z30	W/end
84	B30	24/10/2016	28/10/2016	4	R	R (m)	B30	M/week
85	Z31	28/10/2016	31/10/2016	3	W	W (w)	Z31	W/end
86	B31	31/10/2016	4/11/2016	4	W	W (m)	B31	M/week
87	Z32	4/11/2016	7/11/2016	3	W	W (w)	Z32	W/end
88	B32	7/11/2016	11/11/2016	4	W	W (m)	B32	M/week
89	Z33	11/11/2016	14/11/2016	3	W	W (w)	Z33	W/end
90	B33	14/11/2016	18/11/2016	4	W	W (m)	B33	M/week
91	Z34	18/11/2016	21/11/2016	3	W	W (w)	Z34	W/end
92	B34	21/11/2016	25/11/2016	4	W	W (m)	B34	M/week
93	Z35	25/11/2016	28/11/2016	3	R	R (w)	Z35	W/end

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94	B35	28/11/2016	2/12/2016	4	R	R (m)	B35	M/week
95	Z36	2/12/2016	5/12/2016	3	R	R (w)	Z36	W/end
96	B36	5/12/2016	9/12/2016	4	R	R (m)	B36	M/week
97	Y16	9/12/2016	12/12/2016	3	P3	P3 (w)	Y16	W/end
98	A16	12/12/2016	16/12/2016	4	P3	P3 (m)	A16	M/week
99	Y7	16/12/2016	19/12/2016	3	P3	P3 (w)	Y7	W/end
100	A7	19/12/2016	23/12/2016	4	P3	P3 (m)	A7	M/week
101	Y8	23/12/2016	26/12/2016	3	P4	P4 (w)	Y8	W/end
102	A8	26/12/2016	30/12/2016	4	P4	P4 (m)	A8	M/week
103	Y9	30/12/2016	2/01/2017	3	P4	P4 (w)	Y9	W/end
104	A9	2/01/2017	6/01/2017	4	P4	P4 (m)	A9	M/week
105	Y17	6/01/2017	9/01/2017	3	P3	P3 (w)	Y17	W/end
106	A17	9/01/2017	13/01/2017	4	P3	P3 (m)	A17	M/week

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