

**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: KAGGA KAMMA SHARE BLOCK (PTY) LTD**

**Registration No: 1990/006107/07**

**("the 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 General Meeting of the Company held at Pretoria on the 19<sup>th</sup> day of August 2015 in full substitution of the then existing Memorandum of Incorporation (formerly Memorandum and Articles of Association).

  
\_\_\_\_\_  
Chair

**INCORPORATION:**

1. The Company is a pre-existing company as defined in the Companies Act, 2008 (the Act), operating a share block scheme under the Share Blocks Control Act, 1980, and continues to exist as a Profit Company in accordance with Item 2 of Schedule 5 of the Act under the same name and 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 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 15.1B 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), and specifically relies on Section 11 of the Share Blocks Act.

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Annexure: "B"	(Schedule of Share Blocks)
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## 1. INTERPRETATION

- 1.1. In the interpretation of this Memorandum of Incorporation 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 two genders;
- 1.3. any word herein which is defined in the Companies 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 chalets 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 Kagga Kamma 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. "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;
  - 1.7.12. "Income Tax Act" shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
  - 1.7.13. "Improvements" shall mean any improvements of a permanent nature erected, alternatively, to be erected on the Land to be used for any purpose whatsoever;
  - 1.7.14. "Managing Agent" shall mean the Managing Agent, if any, appointed from time to time by the Company for the purposes of managing the Scheme;
  - 1.7.15. "Mol" shall mean the Memorandum of Incorporation of the Company, as amended from time to time;
  - 1.7.16. "Month/Monthly" shall mean a calendar month;
  - 1.7.17. "Movables" shall mean the Movables contained in the Chalet and referred to in Section 4(1)(m) of the Time-Sharing Act;
  - 1.7.18. "Office" shall mean the registered office of the Company;

- 1.7.19. "Period" / "Week" shall interchangeably 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;
- 1.7.20. "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;
- 1.7.21. "Property" shall mean the Company's land being:
- 1.7.21.1. Portion 26 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.2271 HA;
  - 1.7.21.2. Portion 27 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.2069 HA;
  - 1.7.21.3. Po Portion 37 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.2271 HA;
  - 1.7.21.4. Portion 41 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.1781 HA;
  - 1.7.21.5. Portion 42 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.1772 HA;
  - 1.7.21.6. Portion 48 of the Farm Zwartrug 65, Administrative District of Ceres, Extent: 0.1317 HA.
- 1.7.22. "Scheme" shall mean the share block scheme and property time-sharing scheme in respect of the accommodation, improvements, common facilities and common property, in terms of the Share Blocks Act and Time-Sharing Act;
- 1.7.23. "Share" shall mean that 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. "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;
- 1.7.26. "Share Block Developer" shall mean any person by whom, on whose behalf or for whose benefit more than 50 per cent of the Shares of the 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;
- 1.7.27. "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;
- 1.7.28. "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;

- 1.7.29. "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;
- 1.7.30. "Time-sharing Interest" / "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 "C".
- 1.7.31. "Chalet" shall mean the chalets erected on the Land to be used for Whole Ownership, Co-ownership or Time-sharing residential purposes as reflected in Annexure "B";
- 1.7.32. "Use Agreement" means the duly filed Use Agreement 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 "C" attached hereto;
- 1.7.33. "Writing" shall include printing, typewriting, lithography or any other electronic communication process, or partly one and partly the other;
- 1.7.34. "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 however 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 pre-paid 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 existing authorised share capital in the company is R91.20, divided into 9120 ordinary shares of R0.01 each, apportioned to the share blocks in accordance with the schedule annexed hereto marked Annexure "B.
- 6.2. The shares comprising each 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 common 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 Use Agreement entered into between the Company and such holder.
- 6.3. Upon acquisition of Shares, the Shareholder acquires the right to, and usage interest as referred to in the Use Agreement (Annexure "C") 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:
- 6.3.1. 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 "D" hereto, and subject to the terms and conditions specified in Annexure "C" hereto; and
- 6.3.2. the right to, or interest in the indefinite recurrent annual exclusive use, possession and occupation of the accommodation for time-sharing residential purposes; and
- 6.3.3. the right to, or interest in the recurrent annual use of the Movables; and
- 6.3.4. the right to or interest in the indefinite recurrent annual use in common with other holders, of the common property.
- 6.3.5. Oblige 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 "C".
- 6.4. 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.
- 6.5. 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 Mol, 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.
- 6.6. All Shares of the Company shall:

- 6.6.1. Confer a right to vote at any meeting of the Company.
- 6.6.2. Confer the same vote as every other Share in the Company.
- 6.6.3. Confer a right to an Interest in accordance with Article 6.3.

## **7. ISSUE TRANSFER AND TRANSMISSION OF SHARES**

- 7.1. A Private Company is in terms of Section 8 (2) (b) of the Act, required 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 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 circumstances 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 Shares are 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 a special resolution passed at a separate Shareholders meeting of the holders of the Shares of the class. But so that unless the class consists of one Shareholder only, the necessary quorum shall be two persons at least holding or representing by proxy three-quarters of all the issued Shares of the class. 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.

## **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) days written notice through via his chosen way of communication, addressed to his last recorded address of the realisation;
- 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 an annual Shareholders meeting 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(3) 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 percent) 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 three Shareholders entitled to vote are present in person 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.
- 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 by proxy or in person 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 (before or immediately 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 percent) 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 sect 66(9) of the Act;
  - 14.3.5. variation of rights attached to the Shares when the Share capital is divided 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 a 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.
- 14.3.14. Prematurely cancel the Managing Agents 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 closing date and subject to 14.1 and 14.2 above.
- 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. 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**

**KAGGA KAMMA SHARE BLOCK (PTY) LTD**

(A private company with Shareholders, incorporated to operate a time-sharing scheme)

**Registration number: 1988/005182/07**

("the Company")

I ..... holding ..... shares representing ..... votes of

Being a Shareholder of the Company, hereby appoint

of.....

or failing him ..... of .....or 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 of 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 a Proxy in terms of this Proxy 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.*

**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.

**DIRECTORS****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 2 (two) and not more 5 (five).
- 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 (the elected Directors), 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 elected 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 MoI 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 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 article 18.1 or by special 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 MoI 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 two (2) director, 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 an annual 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 of Shareholders 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.
- 26.5. The Directors shall not have the power to use the funds of the Company for the carrying on of any business or trading activity in the name of the Company other than to the extent permitted in terms of section 10(1)(e) of the Income Tax Act, 58 of 1962, as amended from time to time.

**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 the majority of Directors present.
- 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 or 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 at the same time, 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 special resolution by the Company in General Meeting, and unless such special 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. 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.
- 29.3. An Alternate Director shall look to the Director who appointed him for any remuneration.
- 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 General Meetings.

### **30. SHAREHOLDER LEVIES**

- 30.1. It is recorded that substantially the whole of the Company's funding shall be derived from Shareholder levies contribution in accordance with the provisions of section 13 of the Share Block 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 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 a 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 as the Directors may seem 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.
- 30.14. The annual levy, as in article 30.2, is payable to the company in a single amount within twenty one days after requested to do so in writing by the company or its manager and is for the amount as certified by the manager as calculated to be the shareholder's portion of the total expenses of the company for the ensuing financial year as assessed, which certificate shall be conclusive proof of the amount of the levy. Shareholders may apply in writing at least 30 days before the end of the company's financial year each year to pay the levies for the ensuing financial year in monthly instalments, in which event the following requirements shall apply:
- 30.14.1. The instalments shall be paid by debit order as stipulated by the company;
- 30.14.2. The company must calculate its loss of investment income and cost of additional administration and add it to the levy so that shareholders paying their levies annually in advance do not contribute to the levy fund to a greater extent than shareholders making monthly payments on their levies.
- 30.15. All levies are payable within 30 days of the beginning of the company's financial year in each year and it is the responsibility of each shareholder to ensure that it is so paid. A shareholder is not absolved from his obligation to pay the levy or any interest and / or additional monies which the company may impose as a result of any failure or oversight on the part of the company or anybody else whereby an account in respect of levies is received late or not at all.
- 30.16. If a shareholder is in arrear with his levy or any part thereof, then, without prejudice to any other rights of the Company: -
- 30.16.1. The shareholder automatically becomes liable, and deemed to have accepted liability as against the company, for the reasonable amount considered from time to time by the directors as appropriate to compensate the company for any inconvenience or loss suffered by the company in the opinion of the directors or the manager as a result such non-payment when it became payable to date of payment at a rate of interest determined by the directors from time to time, and
- 30.16.2. The shareholder shall not be entitled to access or use the chalet or any other right or benefit which shareholders are normally entitled until he shall have paid all arrear amounts;
- 30.16.3. The rights of the Company as to its lien on and pledging and realising the shareholder's share shall be as set out in this Mol.

### 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.
- 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 all 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 Control 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 completion of the chalets which have not been erected as set out in Annexure "C"

33.2. The Sellers loan obligation will upon the creation thereof be allocated on completion of 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 shareblocks as set out in Annexure "B" to the accommodation, in order to confer upon the holder of such shareblocks 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. The income and Property of the Company, whence so ever derived, shall be applied solely towards the promotion of the Company's main object in terms of section 7(1) if the Share Blocks Act.
- 36.2. No portion of the income and Property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever 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 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. 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:
- 37.5.1 In the case of prepaid mail, 7 days after the letter was mailed;
  - 37.5.2 In the case of a fax or electronic communication, on the 1<sup>st</sup> business day after the day it was sent or published.
- 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, and 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 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 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 MoI, 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.

**ANNEXURE "B"****Schedule B1**

Unit No.	Share block Number	Number of Shares	Current Annual Levy 2014
X	X01	(1)	R5 500.67
X	X02	(1)	R5 500.67
X	X03	(1)	R5 500.67
X	X04	(1)	R5 500.67
X	X05	(1)	R5 500.67
X	X06	(1)	R5 500.67
X	X07	(1)	R5 500.67
X	X08	(1)	R5 500.67
X	X09	(1)	R5 500.67
X	X10	(1)	R5 500.67
X	X11	(1)	R5 500.67
X	X12	(1)	R5 500.67
X	X13	(1)	R5 500.67
X	X14	(1)	R5 500.67
X	X15	(1)	R5 500.67
X	X16	(1)	R5 500.67
X	X17	(1)	R5 500.67
X	X18	(1)	R5 500.67
X	X19	(1)	R5 500.67
X	X20	(1)	R5 500.67
X	X21	(1)	R5 500.67
X	X22	(1)	R5 500.67
X	X23	(1)	R5 500.67
X	X24	(1)	R5 500.67
X	X25	(1)	R5 500.67
X	X26	(1)	R5 500.67
X	X27	(1)	R5 500.67
X	X28	(1)	R5 500.67
X	X29	(1)	R5 500.67
X	X30	(1)	R5 500.67
X	X31	(1)	R5 500.67
X	X32	(1)	R5 500.67
X	X33	(1)	R5 500.67
X	X34	(1)	R5 500.67
X	X35	(1)	R5 500.67
X	X36	(1)	R5 500.67
X	X37	(1)	R5 500.67
X	X38	(1)	R5 500.67
X	X39	(1)	R5 500.67

X	X40	(1)	R5 500.67
X	X41	(1)	R5 500.67
X	X42	(1)	R5 500.67
X	X43	(1)	R5 500.67
X	X44	(1)	R5 500.67
X	X45	(1)	R5 500.67
X	X46	(1)	R5 500.67
X	X47	(1)	R5 500.67
X	X48	(1)	R5 500.67
X	X49	(1)	R5 500.67
X	X50	(1)	R5 500.67
X	X51	(1)	R5 500.67
X	X52	(1)	R5 500.67
	TOTAL	52	
		<u>X8</u>	
		416	

NOTES:

1. Schedule B1 reflects the share block number and in brackets the number of shares in the share block 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 1 to 8.
2. The loan obligation is R529 9208.80.

## USE AGREEMENT OF KAGGA KAMMA SHARE BLOCK (PTY) LTD

In this Use Agreement –

- Any references to “Articles of Association” are to be read as references to the “Memorandum of Incorporation”;
- Any references to the “Companies Act” are to be read as references to the Companies Act No. 71 of 2008;

2017/08/13

KAGGA KAMMA  
GEBRUIKSOOREENKOMS

Aanhangsel C

**1. PARTYE**

- 1.1 Kagg Kamma Aandeleblok Beperk;  
1.2 Kagg Kamma Ontwikkelings (Edms) Bpk no. 89/06512/07.

**2. WOORDOMSKRYWINGS**

Behalwe insoverre die inhoud die teendeel toon, sal die volgende woorde en uitdrukkings die onderskeie betekenis hê wat hieronder daaraan toegeskryf is

- 2.1 "kontrak" - die kontrak waarkragtens die lid aanvanklik die aandele verkry het;
- 2.2 "bykomende ontwikkeling" - bykomende ontwikkeling van die eiendom, indien enige, soos voorsien in terme van die ontwikkelarsregte, saamgelees met klousule 13;
- 2.3 "gcallokeerde lening" - daardie gedeelte van die leningsverpligting wat aan die aandeleblok toegedeel is;
- 2.4 "argitek" - 'n professionele argitek wat deur die ontwikkelaar aangestel is;
- 2.5 "bestuursliggaam" - soos kragtens die Aandeleblokwet omskryf;
- 2.6 "gebou" - die gebou of geboue op die eiendom en waarvan die eenheid, gemeenskaplike eiendom en gemeenskaplike fasiliteite 'n deel uitmaak en ten opsigte waarvan die aandeleblokskema bedryf word;
- 2.7 "gemeenskaplike eiendom" en "gemeenskaplike fasiliteite" - die verskillende en in sommige gevalle geïntegreerde gebiede van die ontwikkelingsciendom wat spesifiek deur die ontwikkelaar vir gemeenskaplike gebruik aangewys is;
- 2.8 "maatskappy" - die party in 1.1 vermeld;
- 2.9 "voltooiing" of "voltooiingsdatum" - insoverre die ontwikkelingskema onvoltooid mag wees ten tye hiervan, voltooiing daarvan soos gesertifiseer deur die argitek vir die doeleindes van Artikel 5(2) van die Aandeleblokwet, deur 'n persoon wat kragtens Artikel 10 van die Wet op die Registrasie van Landmeters, 1950 as 'n landmeter geregistreer is;
- 2.10 "ontwikkelingskema" - die aandeleblok ontwikkelingskema bekend as "Kagg Kamma" te Ceres;
- 2.11 "mede-eienaar" - die koper as eienaar van 'n aandeleblok en mede-geregtig op die gebruik van die eenheid as lid van die maatskappy;
- 2.12 "ontwikkelaar" - die party in 1.2 vermeld;
- 2.13 "ontwikkelaarsregte" - die volgende spesifieke regte van die ontwikkelaar of die opvolgers in titel of genomineerdes van die ontwikkelaar, naamlik
- 2.13.1 om bykomende eenhede, geboue en ander strukture op die ontwikkelingsciendom te bou, tesame met of bykomend tot die bestaande;
- 2.13.2 om voorwaardes t.o.v. die eiendom en/of die eenheid, die gemeenskaplike eiendom en die gemeenskaplike fasiliteite en/of die houers van aandeleblokke in die maatskappy op te lê;
- 2.13.3 om die ontwikkelingsciendom uit te brei deur toevoeging van aangrensende eiendom/me;
- 2.13.4 om te besluit wie enige reg of belang sal hê in die gemeenskaplike eiendom en gemeenskaplike fasiliteite of enige ander deel van enige fase van enige verdere ontwikkeling;
- 2.13.5 om die deelnemingskwota ooreenkomstig die vereistes van elke fase van die ontwikkeling aan te pas;

- 2.13.6 ten einde al die voormelde ten uitvoer te bring, sonder om aan die algemene aard van die bepalings van die ooreenkoms afbreuk te doen -
- 2.13.6.1 om sodanige gedeeltes van die eiendom as nodig te konsolideer, onder te verdeel, af te skei en/of te vervreem en om oordrag daarvan te gee; en/of
- 2.13.6.2 om huurooreenkomste ten opsigte daarvan aan te gaan;
- 2.13.6.3 om wederkerige- of ander scriwluutregte ten opsigte daarvan te registreer;
- 2.13.7 om 'n bestuursagent aan te stel om namens die maatskappy, die maatskappy se regte en verpligtinge kragtens hierdie kontrak af te dwing of uit te voer;
- 2.13.8 om die uitreiking van verdere aandele in die maatskappy te magtig en ten opsigte van aandeleblokke te ontvang en te hou en om gebruiksooreenkomste met die maatskappy aan te gaan.
- 2.14 "motorhuis" - insoverre beplan, 'n motorhuis, motorafdak of parkeerplek, wat deel van die eenheid uitmaak of eksklusief daaraan toegewys is;
- 2.15 "leningsverpligting" - die totale bedrag wat die maatskappy van tyd tot tyd in lenings skuld, soos deur die ouditeure van die maatskappy gesertifiseer, maar met uitsluiting van enige bedrag deur die maatskappy verskuldig ten opsigte van -
- 2.15.1 sy aandelekapitaal;
- 2.15.2 die totaal van die bedrae wat ingevolge die Maatskappywet Nr. 61 van 1973 na die reserwes en voorsienings van die maatskappy oorgeplaas is;
- 2.15.3 enige skuld wat gedeel sal word uit gelde in die heffingsfonds, wat ingevolge Artikel 13 van die Aandeleblokwet deur die maatskappy geskep is;
- 2.16 "bestuursregulasies" - regulasies wat van tyd tot tyd deur die maatskappy of enige bestuursagent namens die maatskappy uitgevaardig word, wat by die reëls ingelyf mag word al dan nie, met betrekking tot die ordelike bestuur van spesifiek die eenheid, gebou, gemeenskaplike eiendom en gemeenskaplike fasiliteite en ander geriewe;
- 2.17 "bestuurder" - enige persoon of liggaam aangestel deur die maatskappy of bestuurs-agent wat 'n diens lewer ten opsigte van die ontwikkelingskema;
- 2.18 "bestuursagent" - enige persoon of liggaam wat in sodanige hoedanigheid optree vir doeleindes van die bestuur van die ontwikkelingskema;
- 2.19 "huiscienaarsassosiasie" - Kappa Kamma Huiscienaars-Assosiasie Bpk. ('n assosiasie sonder winsbejag geïnkorporeer te word in terme van artikel 21 van die Maatskappy Wet 1973);
- 2.20 "lid" - 'n lid van die maatskappy;
- 2.21 "meublement" - die meubels, toerusting en toebehore wat van tyd tot tyd in die eenheid gehou word;
- 2.22 "kennisgewing" - enige kennisgewing wat ingevolge hierdie kontrak gegee word, wat skriftelik moet wees en, óf per hand aan die geadresseerde afgelewer moet word, óf geadresseer en per vooruitbetaalde aangetekende pos aan hom gestuur moet word na sy gekose domicilium citandi et executandi en in sodanige laasgenoemde geval sal dit geag word om 3 dae ná die datum waarop dit gegee is, ontvang te wees. Waar sodanige kennisgewing betrekking het op 'n verbreking van hierdie kontrak, moet dit sodanige kontrakbreuk spesifiseer en versoek dat dit binne 14 dae na die geagte ontvangs van sodanige kennisgewing reggestel word;
- 2.23 "deelnemingskwota" - die desimale breuk, korrek tot vier desimale plekke, wat verkry word deur die vloeroppervlakte van die eenheid te verdeel deur die totale vloeroppervlakte van alle eenhede in die gebou, met albei oppervlakte korrek tot die naaste vierkante meter;
- 2.24 "maatskappy eiendom" - die spesifieke residensiële eenhede na verwys in aanhangsel D tot hierdie kontrak met inbegrip van 'n onverdeelde aandeel in die gemeenskaplike eiendom en die fasiliteite wat deel uitmaak van die ontwikkelingskema.
- 2.25 "register" - 'n deeltitelregister binne die betekenis van die Deeltitelwet;

- 2.26 "reëls" - beteken
- 2.26.1 die reëls in ooreenkoms waarmee die aandeelblokskema bedryf word;
- 2.26.2 bestuursreëls aangaande die beheer en administrasie van die aandeelblokskema in terme hiervan in vooruitsig gestel ingeslote die gebruik van die eenheid, gemeenskaplike en ander fasiliteite asook die ontwikkelingskema in geheel;
- 2.26.3 die reëls ten beheer en kontrole van die wildplaaskoncessies;
- 2.27 "aandeelblok" - die aandeelblok hierin vermeld, synde 'n aandeelblok in die maatskappy en bestaande uit aandele in die aandeelkapitaal van die maatskappy;
- 2.28 "Aandeelblokwet" - die Wet op die Beheer van Aandeelblokke, Nr. 59 van 1980, soos gewysig;
- 2.29 "statute" - die Aandeelblokwet en die Wet op Beheer van Eiendomstyddeling, nr. 75 van 1983;
- 2.30 "voorgeskrif" of "voorgeskrewe" - beteken voorgeskrewe in terme van die relevante bepalings van hierdie kontrak en insoverre voorgeskrewe in terme van die statute dan soos voorgeskrif daarin;
- 2.31 "aandele" - aandele in die aandeelkapitaal van die maatskappy;
- 2.32 "eenheid" - Eenheid nommer, insluitende waar van toepassing 'n motorstaanplek, verteenwoordig deur aandeelblok nommer .....
- 2.33 "okkupasie rotasierooster" - die kalender aangeheg by die kontrak en wat die tydmodules toon.

#### GEBRUIK

- 3.1 Eiendomsreg van die aandele sal die lid geregtig maak, vry van betaling van enige huurgeld daarvoor, in ooreenstemming met die reëls op -
- 3.1.1 die herhalende, eksklusiewe gebruik, besit en okkupasie van
- 3.1.1.1 die eenheid;
- 3.1.1.2 die meublement; en
- 3.1.2 die herhalende gemeenskaplike gebruik met andere van die gemeenskaplike eiendom en gemeenskaplike fasiliteite; en
- 3.1.3 die wildplaaskoncessies
- jaarliks vir die duur van die tydmodule en in ooreenstemming met die okkupasie rotasierooster en die reëls, gelees met die gebruiksooreenkoms.
- 3.2 Die gebruiksregte hierkragtens verleen -
- 3.2.1 is onderworpe aan -
- 3.2.1.1 die bepalings van -
- 3.2.1.1.1 die kontrak;
- 3.2.1.1.2 die statute;
- 3.2.1.1.3 die akte van oprigting en statute van die maatskappy;
- 3.2.1.1.4 hierdie ooreenkoms;
- 3.2.1.1.5 die reëls;
- 3.2.1.2 die ontwikkelaarsregte;
- 3.2.2 sal uitgeoefen word ooreenkomstig die reëls;
- 3.2.3 sal voortduur vir so lank as wat die lid die wettige eienaar van die aandeel bly;
- 3.2.4 is onafskeidbaar aan die aandele gekoppel;
- 3.2.5 sal nie vervreem word nie, -

- 3.2.5.1 sonder die maatskappy se voorafgaande toestemming daartoe, wat nie onredelik weerhou sal word nie;
- 3.2.4.2 anders as 'n onafskeidbare deel van die aandele nie.

#### GEALLOKEERDE LENING

- 4.1 Die lid sal die geallokeerde lening aan die maatskappy voorskiet, op so 'n wyse en te sodanige tye en plekke as wat die maatskappy sal bepaal.
- 4.2 Gelde wat ten opsigte van die geallokeerde lening deur die lid betaal is, sal -
  - 4.2.1 deur die maatskappy gehanteer word ooreenkomstig die bepalings van subartikels (1) en (4) van Artikel 14 van die Aandeleblokwet;
  - 4.2.2 soos en wanneer dit aan die maatskappy voorgekiet word, 'n rentevrye lening aan die maatskappy daarstel, vir die doeleindes van die delging van leningsverpligtings;
  - 4.2.3 nie terugbetaalbaar wees nie, tensy -
    - 4.2.3.1 die maatskappy na die se keuse so sou besluit;
    - 4.2.3.2 die maatskappy gelikwider word;
  - 4.2.4 geag word om aan die maatskappy gesedeer te wees, as sekuriteit vir enige uitstaande verpligting van die lid teenoor die maatskappy, buiten dat die maatskappy by die realisering van sodanige lening ten einde sy sekuriteit af te dwing, nie daarop geregtig sal wees om sodanige lening te verkoop of te vervreem nie, tensy sodanige verkoop of vervreemding op dieselfde tyd as die verkoop van die lid se aandele geskied.

#### HEFFINGS

- 5.1 Die maatskappy of die bestuursagent names die maatskappy, moet 'n heffingsfonds ten opsigte van die aandeleblokskema stig en in stand hou, welke fonds na die mening van die direkteure van die maatskappy voldoende sal wees om die jaarlikse finansiële verpligtinge van die maatskappy te dek en om voorsiening te maak vir die doeleindes beoog in Artikel 13 van die Aandeleblokwet.
- 5.2 Die direkteure mag van tyd tot tyd spesiale heffings aan lede opleë t.o.v. enige buitengewone of andersins onvoorsiene uitgawes en sodanige heffings moet betaal word op sodanige wyse en te sodanige tye as wat die direkteure mag voorskryf.

#### WYSIGINGS

- 6.1 Die lid mag geen strukturele wysigings aan die binnekant of buitekant van die eenheid of enige gemeenskaplike eiendom of gemeenskaplike fasiliteite aanbring nie, tensy hy vooraf die skriftelike toestemming verkry het van -
  - 6.1.1 die toepaslike owerhede; en
  - 6.1.2 die maatskappy.
- 6.2 By die verlening van enige sodanige toestemming moet die bestuursraad of maatskappy die beginsels van ontwerp en beplanning navolg, wat deur die ontwikkelaar neergelê is en hulle sal onder andere verplig wees om die tipe, kleur, materiaal en boumetode met verwysing na enige dekoratiewe of ander struktuur neergelê deur die ontwikkelaar na te volg, asook die wyse van aanhegting aan die geboue en die ure waartydens enige werk daaraan gedoen mag word.

#### BESTUUR

- 7.1 Die bestuur van die maatskappy se roerende en onroerende eiendom en die voorsiening en instandhouding daarvan sal onder die bestuur en beheer van die ontwikkelaar wees, wat 'n voltydse bestuurder mag aanstel, met 'n kantoor by die kompleks, om die ontwikkelaar se pligte as bestuurder na te kom.
- 7.2 Die bestuurder of bestuursagent, na gelang van die geval, moet onder andere -
  - 7.2.1 al die maatskappy se verpligtinge, in 8.1 uiteengesit, nakom;
  - 7.2.2 die herstel, instandhouding, oorverf en ombouing van die buitekant van enige eenheid, motorhuis of motorafbak teweegbring, wanneer nodig;
  - 7.2.3 alle uitgawes names die maatskappy betaal, insluitende versekeringspremies, belastingaanslae, diensfooie en ander onkoste van 'n soortgelyke aard t.o.v. enige gemeenskaplike geboue;
  - 7.2.4 sodanige kontrakteurs as wat nodig mag wees, in diens neem;
  - 7.2.5 enige persoon aanstel en ontslaan, wat enige pligte moet uitvoer of dienste moet verrig t.o.v. die

#### 4. Sekretaris:

- 4.1 Naam: William Francois Pienaar
- 4.2 Adres: 4de Verdieping, Ouited Gebou, Lady Greystr 35, Paarl
- 4.3 Professionele kwalifikasies: Geoktroieerde Rekenmeester (SA)

#### 5. Eiendom:

- 5.1 Beskrywing: Gedeelte 2 tot 51 ingeslote van die Plaas Zwartrug nr. 65 geleë in die Administratiewe Distrik van Ceres, Kaap Provinsie.
- 5.2 Grootte: soos getoon op die planne.
- 5.3 Die koper sal geregtig wees op
- 5.3.1 die gebruik van die eenheid na verwys in die skedule van besonderhede vervat in die kontrak, gemeenskaplike eiendom en gemeenskaplike fasiliteite soos getoon op die planne op die terme en voorwaardes van die kontrak in terme waarvan die aandele verkry is;
- 5.3.2 op die wildplaasmaatskappy aandeel en as sulks op die wildplaaskonsessie onderworpe aan die reëls.
- 5.4 Naam en adres van geregistreerde eienaar van die maatskappy eiendom: Die maatskappy eiendom is in proses van oordrag na en registrasie in naam van die maatskappy.
- 5.5 Verbande
- 5.5.1 Geregistreerde verbande: Geen
- 5.5.2 Verhoging in verbandbeswaring is onderworpe aan die bepaling van die Aandeleblok Wet en geen verhoging in verband beswaring word ten tye van die aangaan van hierdie kontrak voorsien nie.
- 5.5.3 Moontlike verdere verbandbeswarings van die ontwikkelingseiendom word voorsien ingeval van verdere ontwikkeling van die ontwikkelingskema soos voorsien in en in welke geval die bepalings van klousule 13 van die gebruiksooreenkoms van toepassing sal wees.
- 5.5.4 Geen verdere verbandbeswarings word voorsien ten opsigte van die maatskappy eiendom nie.
- 5.5.5 Die presiese aard, omvang en voorwaardes van enige verdere ontwikkeling en gevolglike verbandbeswarings ten opsigte van die ontwikkelingseiendom en of enige verdere ontwikkeling sal plaasvind, is nie bepaald of bepaalbaar ten tye hiervan nie.
- 5.6 Die koper sal geregtig wees op gebruik van die maatskappy eiendom soos na verwys in paragraaf 5(c) van skedule 2 van die Aandeleblokwet, vanaf die aanvangsdatum van die tydsmodule na verwys in die okkupasie rotasie rooster soos voorsien in die kontrak.
- 5.7 Die verkoper is bewus dat 'n deeltitelregister nie kragtens die Deeltitelwet geopen kan word nie en is nie van voorneme om aansoek te doen vir opening van sodanige register nie.

#### 6. PARTYE TOT DIE KONTRAK

Die name en adresse van die koper en verkoper, synde die partye tot die kontrak en hul onderskeie besigheds- en/of residensiële adresse is soos uiteengesit in 1 en 2 van die kontrak.

#### 7. AANDELE WAT ONDERWERP VAN DIE KONTRAK UITMAAK

- 7.1 Die aantal en klas van aandeel/aandele wat die onderwerp van die kontrak uitmaak, is soos uiteengesit in die skedule van besonderhede vervat in die kontrak.
- 7.2 Die aandele bestaan uit R0,01 pari waarde aandele in die aandelekapitaal van die maatskappy.
- 7.3 Die verkoper is die aandeleblokontwikkelaar en geregistreerde houër in die eerste instansie van die aandele.
- 7.4 Die aantal aandele

maatskappy se eiendom of besigheid;

7.2.6 die verhuur, onderverhuur of ander vorms van bewoning van die eenhede hierkragtens reël en in die besonder die beslissende stem hê in die geval van 'n geskil wat tussen die mede-eienaars van die titel ontstaan en wat tot 'n doolie punt tussen hulle lei.

- 7.3 Die maatskappy sal te alle tye daarop geregtig wees om deur sy aangesteltes die eenheid wat deur die lid bewoon word, te ondersoek en, indien ontevrede met die toestand daarvan, kan hy die lid versoek om onmiddellik die verpligtinge na te kom wat ingevolge die bepalinge van hierdie kontrak of die bestuursregulasies of reëls aan hom opgedra is en indien die lid versuim om die eenheid in goeie orde en toestand in stand te hou, sal die maatskappy na kennisgewing aan die lid daarop geregtig wees om sonder benadeling van enige ander regte wat dit mag hê, die eenheid op die lid se onkoste in goeie orde en toestand te laat herstel en om enige uitgawes só aangegaan, van die lid te verhaal.
- 7.4 Die maatskappy se behoorlik gemagtigde agente of werksmense moet toegelaat word om enige eenheid op die eiendom te enige redelike uur van die dag te betree, indien gemagtig deur die direkteur, sekretaris, bestuurder of opsiener, wat optree kragtens magte wat deur die direkteur gedelegeer is, ten einde die eenheid of enige deel daarvan te ondersoek of herstelwerk daaraan te doen en indien die lid te eniger tyd nie persoonlik teenwoordig is om die eenheid oop te sluit wanneer toegang om enige rede noodsaaklik of toelaatbaar is nie, dan sal die bestuurder of opsiener of ander behoorlik gemagtigde agent van die maatskappy daarop geregtig wees om die eenheid te betree, met dien verstande dat sodanige persoon tydens sodanige betreding redelike sorg moet dra om nie skade of verlies aan die lid se eiendom te veroorsaak nie.

#### INSTANDHOUDING

- 8.1 Die maatskappy of bestuursagent, na gelang van die geval, moet uit die heffingsfonds wat dit kragtens Artikel 13 van die Aandeleblokwet ingesamel het, die volgende in goeie orde en in stand hou -
- 8.1.1 die eiendom, behalwe daardie gedeeltes daarvan wat in klousule 8.2 vermeld word;
- 8.1.2 sodanige roerende eiendom as wat die maatskappy van tyd tot tyd mag aanskaf.
- 8.2 Die lid sal verantwoordelik wees vir en moet persoonlik betaal vir die instandhouding, opknapping en herstel van deure, plafonne, vloere, vensters, slotte, loodgieterswerk, sanitêre toebehore, elektriese toebehore en ander binnenshuise toebehore en in die algemeen die binnekant van die eenheid en enige skade wat deur 'n daad of nalate van hom of 'n lid van sy huishouding aan enige gedeelte van die maatskappy of ontwikkelaar se eiendom veroorsaak word.
- 8.3 Daarbenewens moet die lid die buitekant van deure en vensters wat deel van die eenheid uitmaak, in stand hou, opknop en herstel.
- 8.4 Nóg die maatskappy, nóg enige bestuurder sal aanspreeklik wees vir enige verlies of ongerief wat die lid aangedoen word as gevolg van enige skade of gebrek aan herstelwerk aan enige van die maatskappy se roerende of onroerende besittings, insluitende die binnekant van enige eenheid, ondanks die feit dat sodanige verlies of ongerief ontstaan uit enige daad of versuim, hetsy nalatig al dan nie, aan die kant van die maatskappy, enige bestuurder of een van sy bediendes of agente.
- 8.5 Waar enige geskil ontstaan oor wie aanspreeklik is om enige gedeelte van die eenheid in stand te hou, sal sodanige geskil deur die direkteur van die maatskappy besleg word en die direkteur se besluit sal finaal en bindend op die partye tot die geskil wees.

#### GEBRUIK

- 9.1 Die eenheid moet deur die lid gebruik word slegs vir sy aangewese gebruiksdoeleindes en vir geen ander doel hoegenaamd nie en dit moet deur hom of sy benoemde/s persoonlik bewoon word en deur geen ander persoon nie en deur nie meer as die totale aantal persone, insluitende die lid, soos deur die ontwikkelaar gespesifiseer nie, tensy sy voorafgaande skriftelike toestemming verkry word en indien die gebruiksregte hierkragtens deur 'n maatskappy of ander regs persoon gehou word, mag die eenheid bewoon word deur sodanige persoon as wat van tyd tot tyd deur sodanige maatskappy of regs persoon benoem mag word en sodanige bewoning sal onderworpe wees aan die voorafgaande goedkeuring van die direkteur van die maatskappy, welke goedkeuring nie onredelik weerhou sal word nie.
- 9.2 Enige motorhuise, motorafdakke of parkeerplekke wat deel van die eenheid uitmaak, mag slegs vir die parkeer van 'n motorvoertuig, klein bootjie, sleepwa of woonwa gebruik word en vir geen ander doel hoegenaamd nie, tensy met die voorafgaande skriftelike toestemming en goedkeuring van die bestuurder.
- 9.3 Geen lid mag enige goedere of materiaal berg of in die eenheid aanhou, wat enige versekeringspolis teen brand wat die maatskappy of ontwikkelaar mag hou, ongeldig kan maak of die premie ten opsigte van sodanige polis/se betaalbaar, kan verhoog nie.
- 9.4 Indien enige herstelwerk of opknapping aan die maatskappy of ontwikkelaar se roerende of onroerende eiendom, insluitende die eenheid, na die bestuurder se mening nodig word as gevolg van enige daad, hetsy per ongeluk, nalatige of opsellik, deur die lid of enige lid van sy huishouding of deur enige ander besoeker aan of bewoner van sodanige eenheid, sal die lid aanspreeklik wees vir die koste van die herstel of berging of opknapping van die betrokke roerende of onroerende eiendom en die koste van herstelwerk, opknapping of restoureerwerk sal 'n skuld wees wat deur die lid aan die maatskappy of ontwikkelaar, na gelang van die geval, verskuldig is en die bestuurder sal daarop geregtig wees om op naam van die maatskappy 'n regs geding in te stel om dit te verhaal.

Indien die skuld nie betaal word nie.

- 9.5 Gebruik van die wildplaaskonsessies sal onderworpe wees aan die reëls en die konstitusie van die huiscienaarsassosiasie.
- 9.6 Geen diere of troeteldiere behalwe voëls in hokke mag in die eenheid aangehou en gehuisves word nie, tensy dit uitdruklik skriftelik deur die maatskappy toegelaat word, welke toestemming deur die maatskappy na goeddunke teruggetrek mag word.
- 9.7 Die lid mag nie toelaat dat enige van sy besittings hoegenaamd of gemors, afval, vuilis of linne in die gemeenskaplike eiendom en gemeenskaplike fasiliteite van die ontwikkelingskema gelaat word nie, behalwe op die plekke spesiaal daarvoor benoem en matte en tapyte mag nie oor die balkonne of deur vensters geskud, afgestof of geklop word nie en die lid moet op sy onkoste verseker dat alle gemors en vuilis gereeld uit die eenheid verwyder word en op plekke gelaat word spesiaal daarvoor bedoel.
- 9.8 Die lid mag die reg op bewoning van die eenheid vervreem of van afstand doen aan 'n derde persoon met dien verstande dat
- 9.8.1 geen sodanige vervreemding of afstanddoening van die reg op bewoning die lid enigszins sal kwytsekeld van enige van sy verpligtinge teenoor die maatskappy ingevolge hierdie kontrak nie;
- 9.8.2 die lid, as 'n opskortende voorwaarde vir enige sodanige vervreemding van die reg op bewoning, 'n onderneming ten gunste van die maatskappy sal verkry by die huurder of die persoon aan wie bewoning vervreem word, na gelang van die geval, dat sodanige huurder of persoon al die regulasies en voorwaardes wat hierin vervat is en wat redelikerwys as van toepassing op sodanige derde persoon beskou kan word en in die besonder die reëls en bestuursregulasies sal nakom, welke onderneming in sodanige terme sal wees as wat die direkteure van die maatskappy van tyd tot tyd mag vereis en dit moet skriftelik by die maatskappy ingedien word voordat bewoning van die eenheid aan sodanige persoon verleen word;
- 9.8.3 enige daad of versuim aan die kant van enige huurder, onderhuurder, bewoner of gebruiker van die eenheid as die daad of versuim van die lid beskou sal word.
- 9.9 Die lid mag nie enige wanordelike gedrag van watter aard ookal binne die eenheid pleeg of toelaat of enige daad, aangeleentheid of saak binne of in die omgewing van die eenheid pleeg of toelaat wat vir die personeel op die eiendom in diens van die maatskappy of die maatskappy of enige ander bewoner van die res van die eiendom 'n oorlas sal wees of enige ongerief sal veroorsaak nie.

## 10. ELEKTRISITEIT EN WATER

Nóg die maatskappy, die ontwikkelaar, die bestuursagent, nóg die bestuurder sal aanspreeklik wees vir enige onderbreking of staking van die elektriese en/of waterdienste en/of die dienste van die Munisipaliteit, Afdelingsraad of ander dienste wat aan die eiendom of die eenheid voorsien mag word, ongeag van die oorsaak daarvan, asook vir enige gevolgskadé wat die lid as gevolg van sodanige onderbreking of staking mag ly nie.

## 11. SKADE AAN OF VERNIETIGING VAN GEBOU

- 11.1 Die maatskappy moet vir die volle tydperk van hierdie kontrak die gebou en ander strukture wat die kompleks uitmaak en die maatskappy se roerende eiendom redelik verseker hou teen vernietiging of beskadiging deur brand en/of storms en sodanige ander risikos en gebeurlikhede as wat dit van tyd tot tyd mag bepaal en in die geval van vernietiging en/of beskadiging van die gebou of enige deel van die kompleks moet dit die opbrengs van enige toepaslike versekeringspolis aanwend vir die herstel of vervanging van sodanige beskadigde of vernietigde gebou, roerende eiendom of ander deel van die kompleks, na gelang van die geval.
- 11.2 Indien die gebou ooreenkomstig die bepalinge van klousule 11.1 deur geboue vervang word, sal die lid, onderworpe aan die toereikendheid van die gemelde versekeringsgelde, geregtig wees op akkommodasie in sodanige nuwe gebou of geboue wat, met inagneming van die regte van ander lede met bewoningsregte, akkommodasie moet bevat so goed as wat redelik en prakties moontlik is, vergelykbaar met die akkommodasie wat die lid geniet het in die bestaande gebou waarin die eenheid vervat is en hy sal ook geregtig wees op al dieselfde regte en onderworpe wees aan al dieselfde verpligtinge ten opsigte van sodanige nuwe akkommodasie as wat ten opsigte van die eenheid aan hom toegestaan of opgelê is.
- 11.3 Die lid sal geen eis hoegenaamd teen die maatskappy of die ontwikkelaar hê nie, vir skade
- 11.3.1 wat ontstaan as gevolg van sy verlies van die bewoningsreg op die eenheid weens oorsake buite die maatskappy se beheer, ongeag of sodanige reg permanent of tydelik verloor word;
- 11.3.2 wat ontstaan as gevolg van die feit dat die maatskappy se roerende of onroerende eiendom nie verseker of nie toereikend verseker was nie, selfs indien sodanige versuim om te verseker of om toereikend te verseker aan die maatskappy se nalatigheid te wyte was;
- 11.3.3 wat ontstaan uit 'n likwidasie ten gevolge van die vernietiging van die maatskappy se eiendom.
- 11.4 Die maatskappy sal geensins verantwoordelik wees vir die eiendom en besittings van watter aard of soort ook al van enige bewoner van die voormelde gebou nie, asook vir geen skade wat deur gebreke in die gebou veroorsaak mag word of op watter wyse ook al mag ontstaan nie, insluitende lekkasie, ineenstorting van die struktuur of toebehore, insekte of vogtigheid en geen waarborg van enige aard word deur die maatskappy

verstrek ten opsigte van die toestand van die eiendom waarop bewoningsregte toegeken word nie.

## 12 GROEPSBEHUISING

- 12.1 Die ontwikkelingskema is 'n groepsbehuisingkema in terme van Ordonansie 15 van 1985, beheer in terme van die huiseienaarsassosiasie.
- 12.2 Die maatskappy eiendom is deel van die ontwikkelingseiendom en die maatskappy, as eienaar van die maatskappy eiendom, gebonde aan die bepalinge van die huiseienaarsassosiasie.
- 12.3 Die lid kom ooreen en onderneem, vir so lank hy lid is van die maatskappy, om verder gebonde te bly aan die bepalinge en voorwaardes van die huiseienaarsassosiasie.

## 13 GEFASBERDE EN/OF VERDERE ONTWIKKELING

- 13.1 Die ontwikkelaar
- 13.1.1 sal die reg hê om te alle tye op die diskresie die eiendom verder te ontwikkel deur die oprigting daarop van sodanige bykomende geboue as wat kragtens Wet toelaatbaar mag wees;
- 13.1.2 sal geregtig wees op alleenregte op die uitsluitlike gebruik en bewoning van enige perseel wat dan 'n deel van sodanige bykomende ontwikkeling mag uitmaak, met dien verstande dat
- 13.1.2.1 die fondse wat vir enige sodanige bykomende ontwikkeling nodig mag wees, voorsien sal word deur die ontwikkelaar by wyse van 'n rentevrye lening aan die maatskappy en dat die ontwikkelaar die maatskappy skadeloos sal stel teen enige eis wat ontstaan uit leningsfondse wat só voorgeskiet is en/of ander onkoste as gevolg van of voortspruitend uit sodanige bykomende ontwikkeling;
- 13.1.2.2 die ontwikkelaar nie, hetsy by die aanvang of voortsetting van sodanige bykomende ontwikkeling enige kontrak op naam van die maatskappy sal sluit nie;
- 13.1.3 sal daarop geregtig wees om, ondanks enigiets in hierdie kontrak of die Statute van die maatskappy vervat, 'n eerste of verdere verband, na gelang van die geval, teen die eiendom te registreer of om die dan bestaande verband te vergroot, slegs onderworpe aan die toestemming daartoe van die dan bestaande verbandhouer en met dien verstande dat die ontwikkelaar die maatskappy sal skadeloos stel teen enige aanspreeklikheid wat uit sodanige vergroting in die dan bestaande verband of verdere verband of vergrote verband voortspruit, asook teen enige onkoste of skade van watter aard ookal wat as gevolg daarvan ontstaan, insluitende registrasiekoste;
- 13.1.4 moet voor of by die voltooiing van sodanige bykomende ontwikkeling gebruiksooreenkomste aangaan, ten opsigte van enige bykomende persele wat in die loop van sodanige bykomende ontwikkeling gebou word, welke ooreenkomste in alle opsigte in ooreenstemming met die bepalinge van hierdie kontrak sal wees;
- 13.1.5 sal verantwoordelik wees vir en sorg vir die betaling van alle koste wat gepaard gaan met enige gevolglike verhogings van die maatskappy se aandeelkapitaal, soos hierin beoog word en/of noodsaaklike veranderings van die statute van die maatskappy of hierdie kontrak.
- 13.2 Die lid
- 13.2.1 sal verplig wees en stem hiermee spesifiek en onherroeplik toe, onder die omstandighede hierbo in die vooruitsig gestel
- 13.2.1.1 tot die verhoging van die maatskappy se aandeelkapitaal met die doel om die nodige aantal aandele uit te gee, verdeel in soveel aandeelblokke, met soveel aandele in elke sodanige nuwe aandeelblok as wat vereis mag word met die doel om aandeelblokke of 'n bepaalde aandeelblok toe te wys aan enige perseel wat 'n deel van die bykomende ontwikkeling uitmaak;
- 13.2.1.2 tot die toewysing van die leningsverpligting wat gepaard gaan met of die gevolg is van die bykomende ontwikkeling aan die houers van sodanige bykomende aandeelblokke as wat geskep sal word, soos hierin beoog, met dien verstande dat sodanige herskikking van aandeelblokke en enige geallokeerde lenings wat daaraan gekoppel is, geensins die lode sal benadeel wat op daardie stadium houers van bestaande aandeelblokke is nie;
- 13.2.2 benoem hierkragtens die dan diensdoende ouditeure van die maatskappy en stel hulle onherroeplik aan as sy prokureurs en agent om al sodanige dinge te doen as wat nodig mag wees of vereis mag word en spesifiek met verwysing na die verhoging van die maatskappy se aandeelkapitaal, om die verdeling van sodanige nuwe aandele in aandeelblokke, die toewysing daarvan aan die perseel wat die bykomende ontwikkeling behels en die toewysing van die leningsverpligting wat verband hou met die bykomende ontwikkeling aan sodanige aandeelblokke te behartig, die bedoeling synde dat sodanige pligte op 'n regverdige en billike wyse uitgevoer moet word, sodat dit nie die belange van die dan

bestaande lede sal benadeel nie.

- 13.2.3 kom ooreen dat enige verandering in die eiendomsbelasting, versekerings- en ander uitgawes na die oprigting van die bykomende ontwikkeling bygevoeg sal word by die uitgawes wat na behore deel uitmaak van die uitgawes wat die maatskappy moet dra en op die kompleks betrekking het en die totaal van sodanige uitgawes moet dan tussen al die aandeelblokke verdeel word, pro rata tot individuele aandeelhoudings;
- 13.2.4 kom ooreen dat, by die voltooiing van enige sodanige bykomende ontwikkelings, die vaste bates van die maatskappy verhoog sal word deur die werklike koste van die bykomende ontwikkeling en dat die leningsrekening van die ontwikkelaar ingelyks met 'n soortgelyke bedrag gekrediteer sal word.
- 13.3 Die maatskappy sal alles ten uitvoer bring en doen wat nodig is om gevolg te gee aan die voorafgaande bepalings, insluitende inter alia wysiging van die kapitaalstruktuur, die statute van die maatskappy en hierdie kontrak en in besonder van die bylae hierby.
- 13.4 Die maatskappy sal geregtig wees op en die lid stem toe tot enige vervreemding van die maatskappy se regte soos vervat in die klousules wat hierdie bepalings voorafgaan indien die maatskappy na sy uitsluitlike goeddunke daarop besluit.

#### 14. TUIN, GEMEENSKAPLIKE GEBIEDE EN GEMEENSKAPLIKE GEBOUE

- 14.1 Die res en oorblywende gedeelte van die maatskappy se onroerende eiendom, benewens die geboue ten opsigte waarvan die gebruiks- en bewoningsregte aan lede toegestaan is, sal beskikbaar wees vir die redelike gebruik en genot van alle bewoners van persele, onderworpe aan die bepalings van die bestuursregulasies.
- 14.2 Die lede en bewoners van die eenheid sal verder geregtig wees op toegang tot, gebruik en genot van enige gemeenskaplike geboue, onderworpe aan die bepalings van die bestuursregulasies.

#### 15. SESSIE VAN REGTE

- 15.1 'n Lid mag enige van sy regte hierkragtens sedeer of oormak aan die oordragnemer van die aandeel, onderworpe aan die statute van die maatskappy en met die maatskappy se voorafgaande skriftelike toestemming, met dien verstande dat die oordragnemer aanspreeklikheid sal aanvaar vir
- 15.1.1 die betaling aan die maatskappy van enige onbetaalde gedeelte van die geallokeerde lening, betaalbaar deur die lid ingevolge hierdie ooreenkoms en die kontrak waarkragtens hy die aandeel verkry het;
- 15.1.2 al die lid se verpligtinge ingevolge hierdie kontrak, maar geen sessie en/of oormaking sal bindend op die maatskappy wees, voordat toestemming, soos voormeld, verleen is nie.
- 15.2 Enige sodanige sessie en/of oormaking moet in sodanige vorm en op sodanige voorwaardes wees as wat die maatskappy van tyd tot tyd mag neerlê.

#### 16. KONTRAKBREUK

- 16.1 Indien die lid
- 16.1.1 versuim om enige paaiement of enige bedrag ingevolge hierdie kontrak betaalbaar, aan die maatskappy te betaal of 'n verbreking van enige van die bepalings van hierdie kontrak of die reëls begaan of veroorsaak en ondanks kennisgewing in versuim bly; of
- 16.1.2 'n verbreking van enige van die bepalings van hierdie kontrak of van die reëls begaan of veroorsaak en dit van so 'n aard is dat dit nie by ontvangs van 'n kennisgewing prakties reggestel kan word soos in 16.1.1 beoog nie dan en in sodanige geval sal die maatskappy of die bestuursagent in die naam van die maatskappy daarop geregtig wees om hierdie kontrak ná kennisgewing aan die lid te kanselleer.
- 16.2 Indien die maatskappy of die bestuursagent in die naam van die maatskappy hierdie kontrak ingevolge klousule 16.1 kanselleer, sal dit daarop geregtig wees, benewens enige ander regte waarop die maatskappy geregtig mag wees, om
- 16.2.1 die lid en/of enige persoon wat deur hom op die aandeel aanspraak maak, uit te sit uit die eenheid;
- 16.2.2 die lid te dagvaar vir enige paaiemente of ander verskuldigde bedrag;
- 16.2.3 sodanige lid se aandeel te verkoop, vir welke doel die maatskappy of, na sy keuse, die bestuursagent hierkragtens onherroeplik as die lid se agent aangestel word.
- 16.3 Indien prokureurs om enige rede opdrag gegee word om enige van die ontwikkelaar of die maatskappy se regte teen die lid af te dwing, sal die lid aanspreeklik wees vir koste op die prokureur- en kliëntskaal, sowel as vir invorderingskommissie en opsporingsgelde.

#### 17. RETENSIEREG OP AANDEEL

- 17.1 Buiten soos in klousule 17.7 hieronder bepaal, sal die maatskappy 'n eerste retensiereg op elke aandeel hê, vir

- alle bedrae wat dit geskuld word, insluitende die koste van enige regsgeeding deur die maatskappy aanhangig gemaak en ongeag of die tydperk vir die betaling daarvan inderdaad reeds aangebreek het of nie.
- 17.2 Met die doel om sodanige retensiereg af te dwing, mag die direkteure die aandele wat daaraan onderworpe is verkoop te sodanige tyd of tye en op sodanige wyse en ingevolge sodanige bepalings en voorwaardes as wat hulle mag goeddink, maar altyd onderworpe aan die voorgaande regte van die pandhouer-verkoper in klousule 17.7 hieronder vermeld en aan die bepalings omtrent die goedkeuring van die koper wat in die statute van die maatskappy in verband met 'n oordragnemer uiteengesit is.
- 17.3 Geen verkoop sal ingevolge klousule 17.2 gedoen word tensy 'n bedrag op daardie stadium betaalbaar is en onbetaald gebly het ondanks veertien (14) dae skriftelike kennisgewing aan die lid, waarin die bedrag genoem en betaling van sodanige bedrag geëis is en daar vermeld is dat die direkteure beoog om te verkoop, indien betaling nie binne die gemelde tydperk van veertien (14) dae geskied nie.
- 17.4 Die netto opbrengs van enige sodanige verkoop moet aangewend word ter volle of gedeeltelike betaling van die bedrag verskuldig aan enige pandhouer-verkoper wat tot die verkoop toegestem het en daarna aan die maatskappy en die saldo (indien enige) moet, onderworpe aan die regte van enige ander voormelde pandhouer, aan die lid betaal word.
- 17.5 Ná enige sodanige verkoop, soos voormeld, mag die direkteure die koper se naam in die register aanteken as 'n lid van die maatskappy en die koper sal nie verplig wees om hom te bemoei met die aanwending van die koopgelde nie, nóg sal sy titel ten opsigte van die aandele deur enige onreëlmatigheid of ongeldigheid in die prosedure in verband met die verkoop geraak word nie.
- 17.6 Buiten soos in klousule 17.7 bepaal, sal 'n beëdigde verklaring deur 'n direkteur of die sekretaris van die maatskappy dat 'n aandeel behoorlik ooreenkomstig klousule 17.2 verkoop is, afdoende bewys wees van die feite daarin vermeld, teenoor alle persone wat beweer dat hulle op sodanige aandeel of die opbrengs daarvan geregtig is en sodanige aandeel sal 'n geldige titel ten opsigte van sodanige aandeel daarstel en die geldigheid van die verkoop mag nie deur enige persoon betwis word nie.
- 17.7 Ondanks enige teenstrydige bepalings hierin vervat, sal die maatskappy se regte in hierdie klousule 17 aangeteken, van tyd to tyd ondergeskik wees aan die regte van enige verkoper van enige aandele in die maatskappy ingevolge 'n pand van die koper daarvan.
- 17.8 Indien 'n lid of lede 'n tyddeelskema ten opsigte van die eenheid bedryf, waarvoor die voorafgaande toestemming van die maatskappy nodig sal wees, sal hierdie kontrak steeds van toepassing wees op die gebruik van sodanige eenheid en die lid moet sorg dat al sy en daaropvolgende tyddeel-kopers deur die bepalings hiervan gebind word.

#### MAATSKAPPY-WAARBORGE

##### Die maatskappy waarborg

- 18.1 dat alle eenhede wat vir woondoelendes gebruik word, identiese gebruiksooreenkomste sal hê en dat alle eenhede wat vir handelsdoelendes gebruik word, identiese gebruiksooreenkomste sal hê;
- 18.2 dat dit geen wysiging, byvoeging of verandering ten opsigte van enige gebruiksooreenkoms van toepassing op enige eenheid sal toelaat nie, sonder die voorafgaande skriftelike toestemming van nie minder nie as 75 % (vyf en sewentig persent) in getal van die lede van die maatskappy, buiten soos in klousule 13 van hierdie kontrak beoog.

#### VERSLAPPING

Geen verslapping, vergunning, toegewing of verlening van tyd wat die lid vergun word ten opsigte van enige saak of ding wat die lid verplig is om hierkragtens te presteer of uit te voer sal onder enige omstandighede geag word 'n afstanddoening van die maatskappy se regte te wees nie en die maatskappy sal te alle tye daarop geregtig wees om die streng en stiptelike nakoming van iedere en elke bepaling hiervan te vereis.

#### STRYDIGHEID

Indien enige bepaling van hierdie kontrak strydig is met die statute sal die bepalings van die betrokke wet geld, insoverre strydig met die bepalings hiervan.

#### KENNISGEWINGBORDE

Terwyl die ontwikkelaars aandeelhouers in die maatskappy is of 'n belang in die ontwikkelingskema het in terme van die ontwikkelaarsregte of andersins, sal hulle, hul benoemdes of agente te alle tye die reg hê en toegelaat word en gemagtig wees om 'n "Te Koop"-teken of -bord op of buite die maatskappy se eiendom op te rig en te vertoon en die ontwikkelaar sal daarop geregtig wees om enige aandele wat hulle besit aan 'n persoon van hulle keuse te verkoop en die maatskappy sal verplig wees om gevolg te gee aan die oordrag daarvan aan die nuwe eienaar wat deur die ontwikkelaar benoem is.

#### DOMICILIUM

Die partye kies die adresse in die bylae tot die kontrak vermeld as hul domicilia citandi et executandi en as die adresse waar kennisgewings aan hulle gelewer mag word en vir die doeleindes van enige regsgeeding wat uit hierdie kontrak mag voortspruit en stem toe tot die geagde kennisgewings tydperke in die woordomskrivings hierin uiteengesit.

23. VERWYSINGS

In hierdie kontrak

- 23.1 sluit woorde wat op die enkelvoud dui, die meervoud in;
- 23.2 sluit woorde wat op die manlike geslag dui, die ander geslagte in;
- 23.3 sluit woorde wat op 'n party hiertoe dui, daardie party se erfgename, opvolgens in titel of geoorloofde sessionarisse in.

Geteken te ..... op die ..... dag van .....

.....

AS GETUIES:

1. ....

2. ....

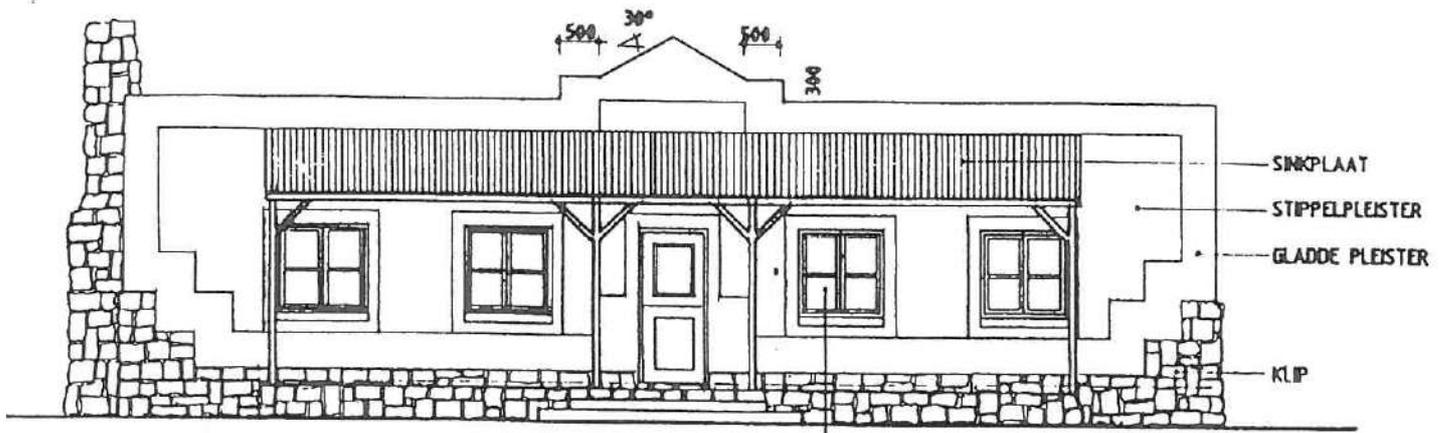
Geteken te ..... op die ..... dag van .....

.....  
vir die Maatskappy

AS GETUIES:

1. ....

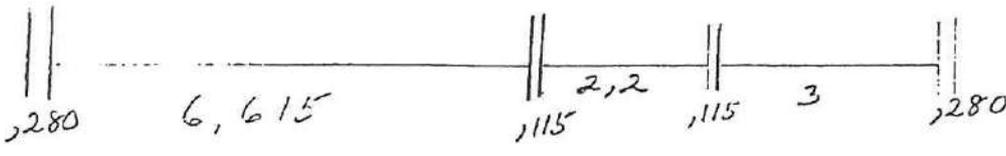
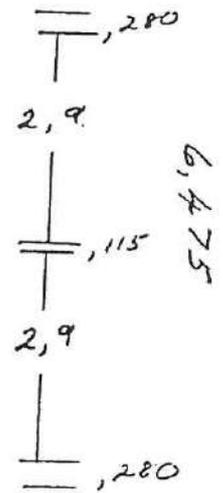
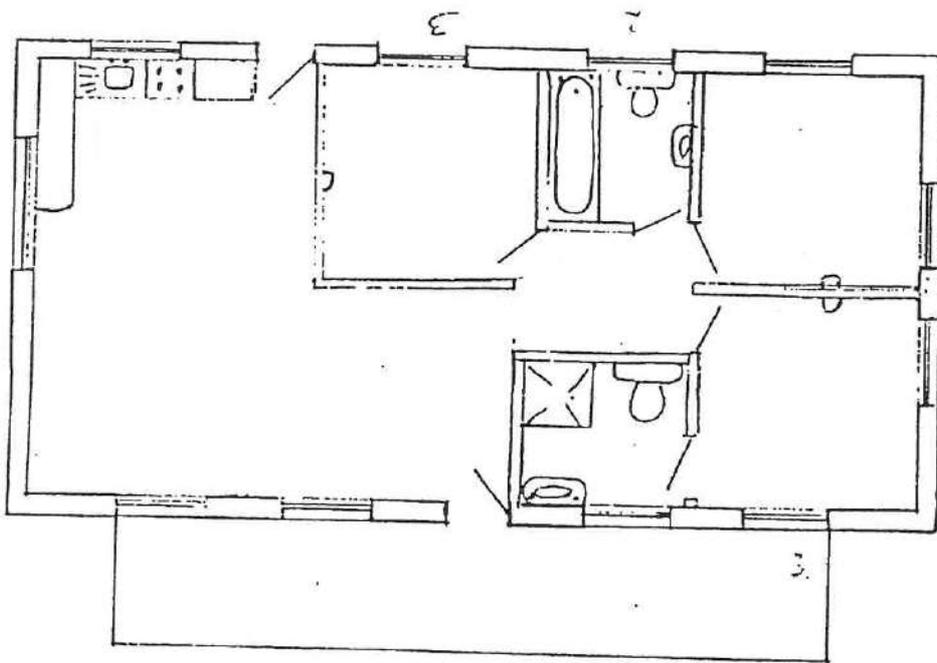
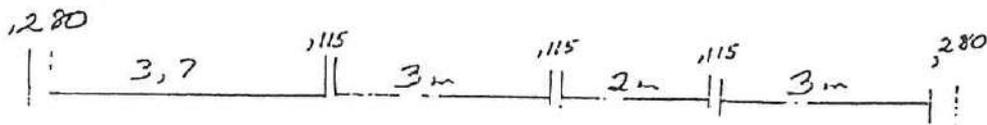
2. ....



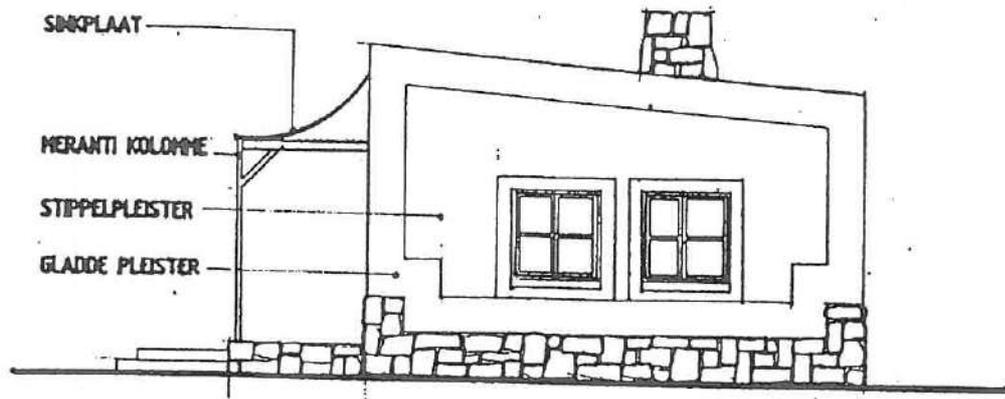
VENSTERS EN DEUR SIEN DEUR- EN VENSTERSKEDULE

# VOORAANSIG - platdak

12,605



12,605



SYAANSIG - platdak.  
SKAAL 1 : 100

STATUTÊRE INLIGTING

Aanhangsel "A2"

in terme van die

STATUÛ

1. Naam, adres en inlywing:

- 1.1 Naam van aandeelblokmaatskappy: KAGGA KAMMA AANDELEBLOK BEPERK
- 1.2 Registrasienuommer: 90/06107/06
- 1.3 Geregistreeerde kantoor: 4de Verdieping United Gebou Paarl
- 1.4 Oordragkantoor: 4de Verdieping United Gebou Paarl
- 1.5 Besigheidsadres: 4de Verdieping United Gebou Paarl
- 1.6 Posadres: Posbus 2510, Paarl, 7620
- 1.7 Finansiële state van die maatskappy sal gehou word by die oordragkantoor na verwys hierbo.
- 1.8 Die maatskappy sal nie 'n houermaatskappy hê nie.

2. Direkteure en Bestuur:

- |     |                       |                                     |                                     |
|-----|-----------------------|-------------------------------------|-------------------------------------|
| 2.1 |                       | A                                   | B                                   |
|     | Name:                 | Pieter de Waal                      | Pieter Eduard Loubser               |
|     | Beroepe:              | Boer                                | Boer                                |
|     | Residensiële adresse: | Schoone Oord<br>Paarl, 7646         | Prospecthill<br>Klipheuwel, 7303    |
|     | Besigheidsadresse:    | Schoone Oord<br>Paarl, 7646         | Prospecthill<br>Klipheuwel, 7303    |
|     | Nasionaliteit:        | Suid-Afrikaans                      | Suid-Afrikaans                      |
| 2.2 | Ampstermyn:           | volgende<br>algemene<br>vergadering | volgende<br>algemene<br>vergadering |

2.3. Regte gehou deur enige persoon betreffende aanstelling van direkteure:

- 2.3.1 Die aanstelling van direkteure en wyse van aanstelling sal wees soos omskryf in die statute van die maatskappy en gereuleer word deur die bepalinge van die Aandeelblokwet.
- 2.3.2 Geen persoon sal enige spesiale regte ten opsigte van aanstelling van direkteure van die maatskappy hou nie, anders as na verwys in 2.3.1.
- 2.3.3 Direkteure sal nie geregtig wees op vergoeding in hul hoedanigheid as direkteure van die maatskappy of in enige ander hoedanigheid nie.
- 2.3.4 Die aandeelblokskema word bestuur deur Resorts Management Services (Edms) Bpk;
- 2.3.5 Die leningsbevoegdheids van die maatskappy wat deur die direkteure uitgeoefen kan word en die wyse waarop sodanige leningsbevoegdheids verander kan word is soos neergelê in die statute van die maatskappy, word gereuleer deur en is onderworpe aan die beperkinge van die Aandeelblokwet.

3. Ouditeure: Wichahn Meyernel

Posadres: Posbus 2510, Paarl 7620

Fisiese adres: 4de verdieping, Unitedgebou, Lady Greystraat 35, Paarl, 7646.

\*KENNISGEWING: ALLE BESONDERHEDE MET BETREKKING TOT DIE MAATSKAPPY VERWYS NA DIE POSISIE TÛEN TÛE VAN REGISTRASIE VAN DIE MAATSKAPPY.

- 7.4.1 deur die aandeelblokontwikkelaar gehou ten tye van aangaan van die kontrak, is .....
- 7.4.2 nie deur die aandeelblokontwikkelaar gehou ten tye van aangaan van die kontrak nie, is .....

#### **KOOPPRYS KRAGTENS KONTRAK**

- 8.1 Bedrag betaalbaar deur die koper benewens die koopprys, uitgesonderd boetebedrae op skadevergoeding, is
- 8.1.1 sekretariële koste verbonde aan die oordrag van die aandele en sessie en delegasie van regte en verpligtinge in terme van die gebruiksooreenkoms en verbonde aan uitreiking van die wildplaasmaatskappy aandeel, bereken teen standaard heersende tariewe; en
- 8.1.2 seëregte op bogemelde ooreenkomstig die Wet op Seëregte.
- 8.2 Betalings is onderworpe aan rente, besonderhede waarvan uiteengesit is in die betalingskedule.
- 8.3 Die wyse van betaling van die koopprys en vervaldatum van betalings ten opsigte daarvan is soos uiteengesit in die betalingskedule vervat in die kontrak.
- 8.4 Betalings is betaalbaar aan die verkoper by die adres vermeld in die kontrak of sodanige ander plek as die verkoper van tyd tot tyd skriftelik mag aandui.

#### **BYDRAES TOT DIE HEFFINGSFONDS**

- 9.1 Die koper is aanspreeklik om kontribusies tot die heffingsfonds te maak vanaf die datum van voltooiing van die eenheid soos gesertifiseer in terme van die argitekstifikaat.
- 9.2 Die verpligtinge van die koper
- 9.2.1 ten opsigte van bedrag wat die koper maandeliks moet betaal ten bate van die heffingsfonds deur die maatskappy ingestel, is uiteengesit in die skedule van besonderhede vervat in die kontrak;
- 9.2.2 in die algemeen aangaande sy verpligtinge met betrekking tot kontribusies tot die heffingsfonds is soos uiteengesit in klousule 5 van die gebruiksooreenkoms, gelees met die statute van die maatskappy.

#### **10. LENINGSVERPLIGTINGE**

- 10.1 Die leningsverpligtinge van die maatskappy
- 10.1.1 is soos getoon in die skedule, aanhangsel "D" tot die kontrak;
- 10.1.2 is onderworpe aan verandering in terme van die gebruiksooreenkoms.
- 10.2 Die verkoper sedgeer aan die koper as deel van die kontrak die ophetaalde belang in die geallokeerde lening.
- 10.3 Die verkoper is nie bewus van enige besluit wat deur die lede van die maatskappy aangecom is om sy leningsverpligtinge te verhoog nie, behalwe tot die mate beoog vir doeleindes van verdere ontwikkeling soos voorsien in terme van die kontrak, gelees met klousule 13 van die gebruiksooreenkoms.

#### **11. VERSEKERING**

- 11.1 Naam en adres van versekeringsmaatskappy wat die ontwikkelingseiendom en meublement en toebehore verseker: SentraBoer, Hoofstraat, Paarl.
- 11.2 Die geboue op die ontwikkelingseiendom en meublement en toebehore is verseker as volg:
- 11.2.1 Bedrag en omvang: R500 000,00
- 11.2.2 Aard van risikos gedek: omvattend.

#### **12. STUKKE WAT DIE KONTRAK VERGESSEL**

- 12.1 Die dokumente wat die kontrak vergesel is die aanhangsels en ander dokumente uiteengesit in die kontrak.

- 12.2 Die verkoper is nie bewys van enige wesenlike afwyking van die gebruiksooreenkoms hierby aangeheg en enige ander sodanige ooreenkoms tussen die maatskappy en enige van sy lede met regte en pligte soortgelyk aan die van die koper nie.
- 12.3 Finansiële jaarstate van die maatskappy is nie beskikbaar nie inaggenome dat die maatskappy in proses van registrasie is. 'n Konsep balansstaat wat die posisie van die maatskappy ten tye van registrasie toon, vorm deel van die aanhangsels tot die kontrak.

### 13. VERDERE INLIGTING IN TERME VAN DIE TYDDEELWET

- 13.1 Regsbasis van skema - Die skema is 'n ontwikkelingskema ingevolge die Aandeleblokwet en word gereguleer deur die Aandeleblokwet en die Tyddeelwet.
- 13.2 Duur van skema - Die skema sal voortduur vir die lewensbestaan van die geboue wat die maatskappy eiendom daarstel.
- 13.3 Perodes en voorwaardes van gebruik - Die herhalende perodes waartydens en die voorwaardes waaronder die koper geregtig is op gebruik van die tydmodule is omskryf in die kontrak, geëes met die aanhangsels en spesifiek die okkupasie rotasierooster en gebruiksooreenkoms.
- 13.4 Besit - Die deposito betaalbaar in terme van die kontrak en, in geval van betaling by wyse van kredietfinansiering, dan bewys van goedkeuring van sodanige krediet-finansiering sal nodig wees alvorens die koper geregtig sal wees op gebruik van die eenheid, gemeenskaplike eiendom en gemeenskaplike fasiliteite vanaf die aanvangsdatum van die eerste tydmodule na die effektiewe datum, soos getoon op die okkupasie rotasierooster.
- 13.5 Argitektsertifikaat - 'n Argitektsertifikaat, substansieel in die vorm van aanhangsel "J" sal uitgereik en aan die koper voorsien word binne 1 jaar vanaf datum van aangaan van die kontrak.
- 13.6 Besonderhede en reëls - Geskrewe besonderhede aangaande die reëls waarvolgens die skema bedryf word is beskikbaar vir inspeksie gedurende normale kantoorure by die kantoor van die bestuursagent te
- 13.7 Meublement - Die meublement en ander toebehore wat in die eenheid vervat en beskikbaar sal wees vir gebruik deur die koper is soos uiteengesit in die inventaris, aanhangsel "I" tot die kontrak.
- 13.8 Gemeenskaplike fasiliteite - Fasiliteite vir die gemeenskaplike gebruik van kopers word getoon op die planne.
- 13.9 Taalkeuse - Die ooreenkoms is opgestel in Afrikaans, synde die amptelike taalkeuse van die koper.
- 13.10 Planne - Die eenheid, vloerarea in vierkante meter daarvan, sport, rekreatiewe en ander fasiliteite beskikbaar vir die eksklusiewe gebruik van kopers is soos aangetoon op die planne.
- 13.11 Belang in bestuursagent - Die verkoper het nie 'n belang in die bestuursagent nie.
- 13.12 Heffingsbegroting - 'n Gedetailleerde begroting, synde 'n vooruitskating van die verwagte inkomste en uitgawes ten opsigte van die bedryf van die skema vir 1 jaar vorm deel van die aanhangsels.
- 13.13 Heffing betaalbaar deur koper - Die bedrag van die heffing betaalbaar deur die koper vir die eerste jaar is die bedrag van die maandelikse heffing getoon in die skedule van besonderhede vervat in die kontrak, bereken oor 'n termyn van 'n jaar.
- 13.14 Grondslag van heffings - Heffings word bereken op die grondslag van die aantal aandele in die aandeleblok, wat verband hou met die vloeroppervlakte, dit is op die basis van die deelnemings-kwota van die eenheid tot die geheel.
- 13.15 Ouderdom van die geboue - Die ouderdom van die geboue is 1 jaar.
- 13.16 Reëls - Die reëls waarvolgens die skema bedryf word vorm aanhangsel "B" tot die kontrak.
- 13.17 Rassegroep - Alleenlik gekwalifiseerde persone, soos gedefinieer in die Groepsgebiedewet nr. 36 van 1966, mag die eenheid, gemeenskaplike eiendom en gemeenskaplike fasiliteite okkupeer of gebruik.