

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS
OF SUDWALA CHALETS SHARE BLOCK LIMITED HELD AT SUDWALA
ON THE 6TH OF SEPTEMBER 2014 AT 08H00**

**PRESENT:
DIRECTORS:
AS PER THE ATTENDANCE REGISTER**

**MEMBERS:
AS PER THE ATTENDANCE REGISTER**

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

1. OPEN AND WELCOME

The Chair opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

The Chair advised that 7 apologies and 4 proxies had been received, the Chair further advised that 3 members present in person or by proxy representing at least 25% of the total shares / votes in the company constituted a quorum for the passing of the Special Resolution, and as there were 3 Members representing 89% of the total votes in the Company the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS AGM HELD ON THE 17TH OF AUGUST 2013

The approved minutes had been circulated and there were no matters arising from the Minutes.

4. PRESENTATION OF THE CHAIR'S REPORT

The Chair's Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and after discussion the meeting accepted the Chair's integrated Report and approved the actions of the Directors.

5. PRESENTATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

GH presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no matters arising from the presentation.

6. APPROVAL OF AUDITOR'S REMUNERATION

The meeting considered the fees raised by the Auditors for work completed and as there were no questions or objections, the Members:

Resolved by unanimous Resolution that:

The Auditor's fees be and are paid as submitted and duly approved.

7. APPOINTMENT OF AUDITORS

As there was no counter proposal or objection to the reappointment of the Auditors, the Auditors therefore remained in office for the ensuing financial year.

8. INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Broker and Insurer / Re-insurer for Mount Amanzi Share Block Ltd and as there were no questions or objections, it was:

Resolved by unanimous Resolution that:

The Insurance Schedule be and is hereby approved.

9. ELECTION OF DIRECTORS

9.1 JWM confirmed that in terms of the provisions of the Articles of Association there was no rotation of Directors and as such no Directors stood down.

10. APPOINTMENT OF AUDIT COMMITTEE

The Members considered the fact that the MOI had been lodged to convert the Company to a Private Company and as such the statutory Audit Committee would now become a Committee of the Board. The Members authorised that the Board accordingly appoint three Members to the Audit Committee preferably being the current Members.

Resolved by unanimous Resolution:

That Messrs Ben Marx, John Meyer and Paul Edkins are appointed as Members of the Audit Committee.

11. SPECIAL AND ORDINARY RESOLUTIONS

The Chair referred to the contents of the Directors Report and outlined the reasons and effect of the Special Resolutions.

On a show of hands the following Resolutions were unanimously carried:

SPECIAL RESOLUTION 1

“That the existing Memorandum of Incorporation (Moi) is abrogated in its entirety and replaced by the new Moi thereby amending the category of the Company from that of a Public Company to that of a Private Company. The new Moi will be effective from the date of complete filing of the Special Resolutions with the Companies and Intellectual Property Commission (CIPC)”.

SPECIAL RESOLUTION 2

SPECIAL RESOLUTION 2

"That following on from the adoption of Special Resolution 1 that the Company alters the ending expression to its name by replacing Ltd with (Pty) Ltd, in accordance with the provision of Section 11(3) and 16(6) of the Companies Act 2008 so that the name of the Company will accordingly be Sudwala Chalets Share Block (Pty) Ltd".

ORDINARY RESOLUTION


"That following on from the acceptance and approval of Special Resolutions 1 and 2 that the Directors and/or the Company Secretary are hereby duly authorised to take such steps and sign and file such documents as may be necessary to give effect to the Special Resolutions 1 and 2.

12. VOTE OF THANKS AND DISSOLUTION OF MEETING

The Chair thanked RHS and the accounting staff for their assistance and contributions in ensuring good Corporate Governance and controls. The Chair thanked the Shareholders for their loyal support.

As there were no further matters for discussion the Chair dissolved the meeting.

Approved and signed at Pretoria..... on the 25th day of June.....2015.


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J.W. MEYER
(Chair)