

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF THE SHAREHOLDERS  
OF SUDWALA CHALETS SHARE BLOCK (PTY) LIMITED HELD AT VRS  
ON THE 7<sup>TH</sup> OF OCTOBER 2016 AT 12H00**

**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 3 apologies and 2 proxies had been received. The Chair further advised that 3 members present in person or by proxy representing at least 1% of the votes in the Company constituted a quorum and as there were 3 Members representing 79% 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 21<sup>ST</sup> OF AUGUST 2016**

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 2015**

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 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** The meeting approved the proposal that Mrs MA Forssman Chair this portion of the meeting and Mr PH Edkins handed the Chair to Mrs Forssman.

**9.2** Mrs MA Forssman confirmed that in terms of the provisions of the Mol the minimum number of Directors was two and in terms of Article 19.1 of the Mol one half the number of elected Directors stood down by rotation.

**9.3** Prof B Marx stood down which resulted in a vacancy, and as there was a nomination for Mr PH Edkins, Mrs MA Forssman proposed that Mr PH Edkins be elected on a show of hands and by single unanimous Resolution to fill the vacancy.

**9.4** Prof B Marx was duly appointed as Director by the Developer.

### **RESOLVED BY UNANIMOUS RESOLUTION THAT**

Mr. PH Edkins be and is hereby elected as Director to serve on the Board for the ensuing year.

Prof B Marx be and is hereby appointed by the Developer to serve on the Board for the ensuing year.

**9.5** Mrs Forssman congratulated Mr PH Edkins and Prof B Marx on their appointment and handed the Chair back to Mr PH Edkins.

## **10. 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 21st day of February ..... 2016.

  
.....  
(Chair)