

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS  
OF MOUNT AMANZI SHARE BLOCK LTD HELD AT MOUNT AMANZI  
ON THE 19<sup>TH</sup> OF JULY 2014 AT 09H00**

**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 19 apologies and 10 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 and, as there were more than 3 Members which represented 33.34% of the total votes in the Company there was a quorum present and as the notice had been served timeously, the Chair accordingly declared the meeting as duly constituted.

**3. MINUTES OF THE PREVIOUS AGM HELD ON THE 17<sup>TH</sup> 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 Integrated Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and following general 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**

Nardus Esterhuizen 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 advised that Adv. MC van Aarde had resigned for personal reasons creating a vacancy and that IL Wilcocks and PH Edkins stood down by rotation, and that the Board proposed that as there were only two nominations but three vacancies that the size of the Board be reduced to five Directors.

**9.2** The Meeting approved the proposal.

**9.3** The Chair proposed that MF as Company Secretary conduct the election of Directors. The meeting approved the proposal and JWM handed the Chair to MF.

**9.4** MF confirmed that in terms of the provisions of the Mol the minimum number of Directors was two and in terms of Article 41.3 of the Mol one half of the Directors stood down by rotation.

**9.5** As IL Wilcocks and PH Edkins were the Directors who stood down by rotation, and as they both had confirmed that they were eligible and available for re-election, and as there were no further nominations MF proposed that IL Wilcocks and PH Edkins be re-elected by single unanimous resolution by a show of hands.

**Resolved by unanimous Resolution that:**

IL Wilcocks and PH Edkins be and are hereby elected as Directors for the ensuing year.

**9.6** MF congratulated the Directors on their reappointment and handed the Chair back to JWM.

## **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 Ajith Ramsarup are appointed as Members of the Audit Committee.

**11. VOTE OF THANKS AND DISSOLUTION OF MEETING**

The Chair thanked VRS and the accounting staff for their assistance and contributions in ensuring good Corporate Governance and controls and thanked the Resort Management for their exemplary management of the Resort resulting in the continuous flow of compliments. The Chair thanked the Shareholders for their loyal support and prompt levy payments.

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

Approved and signed at Pretoria ..... on the 12th day of June .....2015.

  
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**JW MEYER**  
(Chair)