

**MINUTES OF THE GENERAL MEETING OF THE SHAREHOLDERS OF KAGGA KAMMA
SHARE BLOCK (PTY) LTD HELD AT VRS ON THE 19TH OF AUGUST 2015**

PRESENT:

DIRECTORS

| | |
|--------------------|--------------|
| JW MEYER | (JWM) |
| BEG LYWOOD | (BL) |
| IL WILCOCKS | (IW) |

SHAREHOLDERS:

AS PER THE ATTENDANCE REGISTER

IN ATTENDANCE:

VRS STAFF AS PER THE ATTENDANCE REGISTER

1. OPEN AND WELCOME

The Chair opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

NOTED:

Apologies were received from IL Wilcocks and BEG Lywood.

No Proxies were received.

Two Letters of Representation were received.

The Chair further advised that 3 Shareholders present in person or by proxy representing at least 25% of the total votes in the Company constituted a quorum and as there was a quorum present the Chair accordingly declared the meeting as duly constituted.

3. DIRECTOR'S REPORT

The Directors report having been circulated was accepted as read.

The Chair referred to the contents of the Director's Report and outlined the reasons and effect of the Special Resolution and the Ordinary Resolutions that followed on from the approval of the Special Resolution.

RESOLVED THAT the following Resolutions be implemented:

SPECIAL RESOLUTION 1:

To abrogate in its entirety and replace the existing Memorandum of Incorporation (Mol) of the Company with the new Mol tabled at the Meeting (initialled by the Chair of the meeting for purposes of identification) with effect from the date of filing of the notice of Amendment with the Companies and Intellectual Property Commission (CIPC)".

ORDINARY RESOLUTION:

That following acceptance of Special Resolution 1 that the Company hereby authorizes the Managing Agent, VRS, or such other persons as it may deem necessary, to take such action and sign such documents as may be necessary to give effect to the Special Resolution set out above.

4. DISSOLUTION

As there were no further matters for discussion the Chair thanked the VRS staff, the Directors and the Shareholders for their input and contributions and dissolved the meeting.

Approved and signed at Pretoria on the 4th day of January 2016.


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JW MEYER
(Chair)