



HERMANUSDOORNS

## SHAREBLOCK LTD

Reg 91/06901/06

c/o 294 Brickfield Rd, Meadowdale, Germiston, Johannesburg.  
Tel: +27 (0)11 879 - 6105; Fax: +27-(0)86-609-6186

15th July 2013

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the shareholders of Hermanusdoorns Shareblock Limited ("The Company") will be held at the entertainment area, near the swimming pool area of the Farm, Hermanusdoorns on 10<sup>th</sup> August 2013 at 11h00, for the purpose of dealing with the business and considering and, if deemed fit, with or without modification, the resolutions set out below:

1. Welcome
2. Attendance Register
3. Notice convening meeting and quorum
4. Apologies and proxies
5. Presentation of Financial Statements.
6. Ordinary Business
  - a. **Ordinary Resolution 1**  
Resolved as Ordinary Resolution 1 to approve the minutes of the previous Annual General Meeting held on 11<sup>th</sup> August 2012
  - b. **Ordinary Resolution 2**  
Resolved as Ordinary Resolution 2 to receive and adopt the Company's annual financial statements for the year ended 28 February 2013 together with the reports of the directors and auditors.
  - c. **Ordinary Resolution 3**  
Resolved as Ordinary Resolution 3 to re-appoint Russell James and Company Incorporated (Incorporating Core Chartered Accountants (SA)) as auditors to the Company until the conclusion of the next Annual General Meeting.

#### **d. Ordinary Resolution 4**

At a Board meeting of 15th July 2013, the Board appointed Messrs J Kotze and C Ross to the Board.

- Mr Kotze is a retired director of many companies and now resides on the farm.
- Mr Ross is a well know businessman and CEO of the hotel group, City Lodge

The Board strongly believes that both these gentlemen will add significant value to the Company

Resolved as Ordinary Resolution 4 to ratify the appointment of Clifford Ross and Johan Kotze as Directors of the company.

### **7. Special Business**

To consider, and if deemed fit, to pass with or without modification the following resolution, which is proposed as a special resolutions:

#### **Special Resolution 1**

- i. Preamble to Special Resolution 1

As a result of the changes made to the Company's act, it is required that a new Memorandum of Incorporation (MOI) be adopted by the company. The MOI proposed for adoption is based on the existing Memorandum and Articles of Association of the Company inclusive of all Special Resolutions that have been carried by Special resolutions.

- ii. Special Resolution 1

Resolved as Special Resolution 1 to adopt the MOI of the Company as laid out together with any other Special Resolutions that may be adopted during this AGM

#### **Special Resolution 2**

- i. Preamble to Special Resolution 2

In 1999, as part of the consolidation of the properties, the Company entered into negotiations with Hermanusdoorns Trust, a trust formed by a shareholder Mr A Vosloo, to sell the "Small Camp". At that time, the land was considered by the appropriate authorities to be too small (156 Hectares) for outright freehold title ownership and the following agreement was entered into with the Hermanusdoorns Trust and ratified by Special Resolution at the 2000 AGM:

- Exclusive rights for use of the “small camp” in consideration for the issue of six (6) ordinary shares for the same consideration as the original agreed sale price.
- Two (2) of these shares would attract levies in consideration for maintenance services to be provided by the Company.
- Should the law change in respect of the freehold ownership:
  - the land could be transferred to the Hermanusdoorns Trust with all costs to be borne by the Hermanusdoorns Trust.
  - The six (6) shares would be bought back by the Company.
  - The Selling Price of the land would be equal to the purchase price of the shares being that of the agreed sale price in 2000, in the amount of R 400,000
  - No further services would be provided to Hermanusdoorns by the Company

At this time the Hermanusdoorns Trust has obtained permission for freehold title of the land and now wishes to effect this right.

ii. Special Resolution 2

Resolved as Special Resolution 2 to authorise the transfer of the land to Hermanusdoorns Trust and the buyback of the six shares issued for exclusive use of the small camp. The Board is further authorised to attend to all matters to facilitate the transfer of this land and the buyback of the shares

iii. The effect of Special Resolution 2

The effect of Special Resolution 2 is to facilitate the final sale and transfer of the small camp as per the agreement entered into in 2000 and to reduce the issued shares to 94. This has no material impact on the Balance Sheet, but as a result of the termination of the services rendered, the savings will exceed the current revenue generated from the levies attracted by these shares.

## **8. Re-election of Directors**

As per the amended Articles of Association, one director must retire from office at this point in time. Mr AS Du Plessis is due for retirement and offers himself for re-election.

## **9. Presentation of Business Plan and general issues**

## **10. To transact such other business as may be transacted at an Annual General Meeting.**

## **11. General**

All shareholders are entitled to attend, speak and vote at the meeting and a form of proxy is enclosed for the convenience of any shareholder who is unable to do so.

The proxy form should be completed and sent to/lodged with the Company at:

- Midas Group, 294 Brickfield Rd, Meadowdale, Germiston, Johannesburg
- Sylvia.trott@midasgroup.co.za
- Fax: +27-86-609-6186

These proxies, as per the Articles of Association of the Company are to be received not later than **11h00 on 8<sup>th</sup> August 2013**, being 48 hours before the time for holding the meeting.

Any member who completes and lodges the form of proxy will nevertheless be entitled to attend, speak and vote in person (to the exclusion of a previously appointed proxy holder) should he afterwards decide to do so.

Each shareholder is entitled to appoint one proxy (who need not be a shareholder) to attend, speak and vote in his stead.

***BY ORDER OF THE BOARD***

**MJ PERRIE**  
**MANAGING DIRECTOR**