



REPUBLIC OF SOUTH AFRICA

COMPANIES ACT, 2008

**MEMORANDUM OF INCORPORATION**

**Name of Company: MILLSTREAM FARM SHARE BLOCK LIMITED**

**Registration Number: 1988/006927/06**

("the Company")

**Incorporation**

- (1) The Company is incorporated as a Share Block Profit Company, as defined in the Companies Act, 2008.
  
- (2) The Company is incorporated in accordance with, and governed by-
  - (a) The unalterable provisions of the Companies Act, 2008 that are applicable to Profit companies;
  
  - (b) The alterable provisions of the Companies Act, 2008 that are applicable to Profit companies, subject to any limitation, extension, variation or substitution set out in this Memorandum; and
  
  - (c) The provisions of this Memorandum of Incorporation.



**NOTE 1**

This Memorandum of Incorporation contains statutory provisions of the Share Blocks Act in **Annexure 1** that shall apply to the Company.

**NOTE 2**

The Memorandum of Incorporation contained in Form CoR 15.1 B of the Companies Regulations, 2011 shall not apply to the Company.

This MOI was adopted in accordance with a proposal by the Board issued on ..... 20..... and adopted by a special resolution taken by the voting Members at a general meeting of the Company held on ..... 20.....



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**ANNEXURE 1 – SHARE BLOCKS ACT STATUTORY PROVISIONS**

**ANNEXURE 2 –SHARE REGISTER**

**ANNEXURE 3 - CALENDAR**

**ANNEXURE 4 – USE AGREEMENT**



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## **1. INTERPRETATION**

In the interpretation of this MOI and unless contrary to or excluded by the subject or context:

1.1 any word herein signifying:

1.1.1 the singular shall include the plural and vice versa;

1.1.2 the masculine shall include the feminine and the neuter;

1.2 any word herein which is defined in the Act and is not defined in article 1.6 shall bear that statutory meaning in this MOI;

1.3 any word, phrase or sentence herein which is not defined in the Act or in article 1.6 shall bear its usual meaning;

1.4 each term, power or authority herein shall be given the widest possible interpretation;

1.5 phrases as defined in the Share Blocks Act shall have the meanings so assigned and words importing Persons shall include those legal entities defined in article 1.6.15;

1.6 each of the following words and expression herein shall have the meaning stated opposite it and, where applicable, shall include the word or expression stated opposite it:

1.6.1 "Act" shall mean the Companies Act, 71 of 2008, as amended from time to time;

1.6.2 "Board" shall mean the Board of Directors for the time being of the Company elected in terms of article 17;

1.6.3 "Company" shall mean this Company;



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- 1.6.4 "Buildings" means the buildings erected on the immovable property described below and known as "MILLSTREAM FARM":
- Being the Farm Millstream, Farm No 180, registration division JT, in the Highlands Local Municipality, Province of Mpumalanga in extent 408,0861 hectares;
- 1.6.5 "Chairman" shall mean the Chairman of the Board for the time being of the Company elected in terms of article 17.13;
- 1.6.6 "Director" shall mean a director for the time being of the Company elected in terms of article 17;
- 1.6.7 "Electronic Communication" shall bear the same meaning as set out in section 1 of the Electronic Communication and Transaction Act, 25 of 2002;
- 1.6.8 "General Meeting" shall mean any general meeting of the Company or any adjournment thereof, including an annual general meeting convened in terms of article 10.1 as the case be;
- 1.6.9 "Income Tax Act" Shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
- 1.6.10 "Member" shall mean the holder of Shares being Members of the Company referred to in article 6.11;
- 1.6.11 "MOI" shall mean the Memorandum of Incorporation of the Company as contained in this document, as duly amended from time to time;



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- 1.6.12 "Month" means a calendar month;
- 1.6.13 "Office" shall mean the registered office for the time being of the Company;
- 1.6.14 "Period" means the numerical Wednesday on which a share block holder's period of occupation begins in respect of the relevant portion of the Company's buildings, commencing at 14h00 on the Wednesday specified and terminating at 10h00 hours on the following Wednesday, all such periods being reflected on **Annexure 3** hereto and the calendar of all periods attaching to all share blocks in the capital of the Company as compiled by the Directors annually in advance, with the following provisos, namely:
- (i) Period number 1 shall mean the week starting on the first Wednesday of the calendar year and all further periods shall follow consecutively.
  - (ii) The time between each period of use shall be a service period during which the Company shall have occupation of the said portions of the Company's building and property for the purpose of cleaning the same for subsequent occupation unless the relevant share block holder is entitled to two or more periods of use in which event there shall be no intervening service period between each such period of use.
  - (iii) From time to time week 52 will be followed by week 53. The member entitled to the use in respect of week 52 is not automatically entitled to the use of week 53 in such cases. All rights in respect of



week 53 vest in the company. When the use of week 53 is applicable, the company shall first offer to the member entitled to use in respect of week 52, that week of week 53, against the payment by that member of a market related amount as stipulated by the company, at its sole discretion. Should the member not accept and pay such amount, then the use in respect of week 53 for that year may be allocated by the company to a 3<sup>rd</sup> party of its choice, so long as the payment to be made by the 3<sup>rd</sup> party in respect of the use of week 53 is not less than the amount that was offered to the member.

- 1.6.15 "Person" shall include any natural person, company or body corporate, a statutory body, a partnership or an association of persons, as the case may be, having the legal capacity required in terms of the laws of the Republic;
- 1.6.16 "Republic" shall mean the Republic of South Africa;
- 1.6.17 "Share" shall mean that set out in Section 1 of the Share Blocks Act and relates to the share block granting a right of use to the holder thereof;
- 1.6.18 "Share Blocks Act" shall mean the Share Blocks Control Act No.59 of 1980, as amended, and the regulations promulgated from time to time in regard thereto;
- 1.6.19 "Share Block Developer" is as defined in Section 1 of the Share Blocks Act and its successor in title and assigns;



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- 1.6.20 "Sign" shall include the reproduction of signature lithography, printing with an india-rubber stamp or any other electronic communication process partly the one and partly the other process and "signature" has the corresponding meaning;
- 1.6.21 "the Statutes" means the Companies Act, the Share Block Act and the Timesharing Act, as may be applicable, and every other Act for the time being in force concerning companies and affecting the Company;
- 1.6.22 "Timesharing Act" shall mean the Property Timesharing Control Act No. 75 of 1983, as amended, and the regulations promulgated from time to time in regard thereto;
- 1.6.23 "Use Agreement" shall mean any agreement conferring a right to, or an interest in, the use of immovable property in respect of which a share block scheme is operated, and is **Annexure 4** attached hereto;
- 1.6.24 "Writing" shall include printing, typewriting, lithography or any other electronic communication process, or partly one and partly the other;
- 1.6.25 "Year" means a calendar year.

## **2. PURPOSE AND OBJECTS OF THE COMPANY**

- 2.1 The main purpose and object of the Company is to operate a share block scheme in respect of the Buildings in accordance with the Share Blocks Act and the Timesharing Act entitling a Member to use specified parts of the Buildings in accordance with the Use Agreement entered into between the Member and the Company.





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### **3. POWERS AND CAPACITY OF THE COMPANY**

- 3.1 The Company has the powers and capacity of a Person.
- 3.2 Notwithstanding the omission from this MOI of any provision to that effect, the Company may do anything which the Act, the Share Blocks Act and the Timesharing Act empowers a Company to do.
- 3.3 The Company is restricted in its powers and capacity in terms of the provisions of the Share Blocks Act and other provisions for the control of the business of the Company, and these are recorded in **Annexure 1** hereto.

### **4. CONDITIONS**

- 4.1 The Company shall ensure that the whole of its activities are directed to the furtherance of its main and stated objects.
- 4.2 The Company shall utilise its assets and income to advance its stated objects for which it has been established.

### **5. MEMORANDUM OF INCORPORATION AND COMPANY RULES**

- 5.1 Save for correcting patent errors in spelling, punctuation, reference, grammar or similar defects, which the Board is empowered to do in terms of Section 17(1) of the Act, all other amendments of the MOI shall be effected in accordance with Section 16(1) of the Act.
- 5.2 This MOI does not restrict, limit or qualify the power of the Board to make, amend or repeal any necessary or incidental rules relating to the governance of the Company in respect of matters that are not addressed in the Act or this MOI, in accordance with the provisions of sections 15(3) to 15(5) of the Act.
- 5.3 If the Board makes any rules, it must file and publish a copy of those rules in the manner prescribed in the Act.



- 5.4 If the Board alters the MOI or any rules made by it, in terms of Section 17(1) of this Act, it must publish a notice of such alteration in the manner prescribed by the Act.

## **6. SHARE CAPITAL**

- 6.1 The authorized and issued share capital of the Company is R3900 (Three Thousand Nine Hundred) divided into 1300 (One Thousand Three Hundred) issued ordinary par value Shares of R3.00 (Three Rand) each, of which 1300 (One Thousand Three Hundred) Shares are apportioned among 1300 (One Thousand Three Hundred) share blocks in accordance with **Annexure 2** hereto.
- 6.2 The Shares comprising each share block:
- 6.2.1 Shall confer on the holder thereof from time to time the right to use and occupy that portion of the Company's Buildings and property as specified in **Annexure 3** and in the Use Agreement entered into between the Company and such holder, **Annexure 4** hereto, for the period specified in **Annexure 3** and subject to the terms and conditions of **Annexure 4**;
- 6.2.2 Oblige the holder thereof from time to time to lend to the Company as a fixed loan, on the terms and conditions set out in the Use Agreement, the amount specified in **Annexure 2**.
- 6.3 Upon acquisition of Shares, the Member acquired the right to, and usage interest as referred to in the Use Agreement.
- 6.4 None of the Shares in the capital of the Company which are not apportioned among the share blocks referred to in sub-Article 6.1 above may be issued otherwise than on the authority of a special resolution of the Members of the Company and subject to the proviso that if they are so issued, such Shares shall be apportioned among the share blocks, and the Shares comprising each such share block shall confer on the holder the rights referred to in sub-



article 6.2.1 above, subject to the terms and conditions set out in and referred to in that sub-article.

6.5 All Shares of the Company shall:

6.5.1 Confer a right to vote at any meeting of the Company;

6.5.2 Confer the same vote as every other Share in the Company;

6.5.3 Confer a right to an interest in the use of the Buildings in accordance with the provisions of the **Annexures 3 and 4** hereto.

6.6 Save as is otherwise hereinafter provided for and subject to the provisions of the Share Blocks Act and without prejudice to any special rights previously conferred on the holder of existing Shares in the Company, any Share may be issued with such special rights or subject to such restriction as the Company may from time to time determine.

6.7 If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class but always subject to the conditions of article 6.4 above) may be varied with the consent in writing of the holder of three-fourths of the issued Shares of that class or with the sanction of a resolution passed at a separate General Meeting of the holders of the Shares of the class, and the provisions of Section 65 of the Act shall *mutatis mutandis* apply to the said resolution and meeting as if the resolution were a special resolution. To every such separate General Meeting the provisions of this MOI relating to General Meetings shall *mutatis mutandis* apply save that the necessary **quorum shall be two (2) Persons representing at least thirty three and one third percent (33.3%) of the voting rights** that are entitled to be exercised by Members present in person or by proxy of all the issued Shares of the class. This article does not curtail the power of the Company to vary the rights attached to any Share which has not been issued, subject to the provisions of article 6.4 above being adhered to.

6.8 The Company may from time to time by special resolution increase the share capital by such sum divided into Shares of such amount, or may increase the



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number of its Shares of no par value to such number, as the resolution shall prescribe.

6.9 New Shares shall be subject to the same provisions as to transfer, transmission and otherwise as the Shares in the original share capital.

6.10 The Company may by special resolution:

6.10.1 consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares or consolidate and reduce the number of the issued Shares of no par value;

6.10.2 increase the number of its issued no par value Shares of smaller amount than is fixed by this MOI;

6.10.3 sub-divide its existing Shares or any of them into Shares of smaller amount than is fixed by this MOI;

6.10.4 cancel any Shares which at the date of the passing of the resolution, have not been taken by any person, or which no person has agreed to take;

6.10.5 reduce its share capital, stated capital, any capital redemption fund or any share premium account in any manner and with, and subject to, any incident authorized and consent required by law;

6.10.6 convert any of its Shares whether issued or not into Shares of another class.

6.11 The Company shall maintain at its registered office a Share register of the Members of the Company and the registration, transfer, issue and certification of Shares shall be in accordance with the provisions of Sections 50 and 51 of the Act.

6.12 Every Person whose name is entered in the Share register shall be entitled to one certified copy of a certificate for all the Shares attached to the share block/s and use rights registered in his name or to several certified certificates in respect of each of the share blocks. Every original Member shall be entitled to one certified copy of a Share certificate free of charge but for every subsequent certificate the Directors may make such charge as from



time to time they may think fit; provided that if a Share certificate is defaced, lost or destroyed, it may be renewed on the payment of such fee, and on such terms, if any, as to the evidence and indemnity as the Directors may think fit.

- 6.13 Share certificates shall be issued under the authority of the Directors and as prescribed by the Act.

## **7. LIEN ON SHARES**

- 7.1 The Company has a first and paramount lien and a pledge on every Share for the amounts due to it by the holder of such Share whether payment has become due or not. The amounts so due to the Company shall include the costs of any acts performed or proceedings instituted by the Company in its efforts to recover such amounts.
- 7.2 The Company shall not be obliged to recognise the pledge by a Member of any Share in the Company to a third party but as soon as an amount becomes due and payable by a Member to the Company, all Shares held by such Member shall from that moment become pledged by such Member to the Company.
- 7.3 In the event of such Member holding the original Share certificate, then in such event, the Member shall hold the certificate relating to the pledged Share as agent for the Company. A Share shall remain so pledged until the amount due has been settled or the Share has been realised as provided in article 7.5.
- 7.4 Notwithstanding anything to the contrary contained in this MOI the Company shall, upon the issue or replacement of a Share certificate to a Member, retain possession of the Member's original Share certificate/s and shall hold the same in pledge as security for all and any amounts which may be or become owing by the Member to the Company.



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- 7.5 The Company shall be entitled to realise any Share on which it has a lien in terms of article 7.1 and any Share becoming pledged to it in terms of article 7.2 and or article 7.3 and/or article 7.4 by realising such Share in the following manner:
- 7.5.1 the holder of the Share shall be given 15 business days notice in writing in accordance with article 22;
- 7.5.2 the notice shall state the amount of the claim, demand payment thereof within the said period of notice and advise the Member that if the amount due remains unpaid the Share shall be sold to recover so much of the debts as may be realised by the sale;
- 7.5.3 the sale shall be by way of a tender process or in such other duly publicised manner as in the *bona fide* opinion of Directors would realise a more favourable price in the circumstances.
- 7.6 The net return of any such sale shall be applied in respect of the amount due to the Company and the Member shall remain liable for any shortfall. In the event of an over recovery the credit balance, if any, shall be paid to the Member upon demand.
- 7.7 On any sale as aforementioned the Directors may enter the name of the purchaser in the Share register of the Company.
- 7.8 Except as herein further provided, an affidavit by a Director or the secretary of the Company that the Share has been duly sold in accordance with the provisions of the preceding sub-article shall be conclusive evidence of the facts therein stated as against all Persons laying claim to such Shares or the proceeds thereof, and such affidavit and the receipt by the Company of the purchase price of Shares shall be conclusive proof of the rights to such Shares.

## **8. TRANSFER AND TRANSMISSION OF SHARES**

- 8.1 No Share in the capital of the Company shall be capable of being held independently from all the other Shares contained in the same share block,



and no Share may be transferred except simultaneously with and to the same transferee as the whole of the other Shares included in the same share block, and together with the transfer, cession and assignment of:

- 8.1.1 the relevant portion of the loan obligation allocated to the share block in question, and
  - 8.1.2 the Use Agreement pertaining to the share block in question and the assumption by the transferee of all the transferor's obligations thereunder.
- 8.2 Save as otherwise provided in this MOI or in the terms of the issue of any class of Shares:
- 8.2.1 Prior to the transfer of Shares to any transferee, the levies and any other amounts due and payable to the Company by the Member must be settled in full, unless otherwise resolved by the Directors.
  - 8.2.2 Save for the transfer of Shares by a Member or by his executors or administrators or other legal representatives to the spouse or any descendant or ascendant of such Member, no Shares may be transferred without the prior written consent and approval of the Directors of the Company, which consent shall not be unreasonably withheld.
  - 8.2.3 Notwithstanding anything to the contrary in this sub-article, no consent by the Directors shall be necessary for the transfer of any Shares held by the Share Block Developer.

## **9. MEMBERSHIP LEVIES**

It is recorded that substantially the whole of the Company's funding shall be derived from Member levies contribution in accordance with the provisions of Section 13 of the Share Blocks Act and the Use Agreement, the levies being currently exempt from taxation in terms of Section 10(1)(e) of the Income Tax Act.



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## **10. GENERAL MEETINGS**

10.1 The Company shall in each year hold an annual General Meeting; provided that:

10.1.1 not more than 15 (fifteen) months shall elapse between the date of one annual General Meeting and that of the next; and

10.1.2 not more than 9 (nine) months shall elapse between the date of the end of the Company's financial year and the date of the annual general meeting.

10.2 The Directors shall have the power to convene other General Meetings of the Company at such time and place as the Directors determine.

10.3 The Directors shall also convene other General Meetings where a requisition is made by the number of Members of the Company as required by the Act, failing which such a meeting may be convened by the requisitionists themselves in accordance with the Act.

10.4 General Meetings convened in accordance with Sections 61 and 64 of the Act shall be held at such time and at such place as is determined in terms of those sections.

## **11. NOTICE OF GENERAL MEETINGS**

11.1 Subject to the provisions of the Act:

11.1.1 not less than 15 business days notice in Writing shall be given to all Members;

11.2 The notice period as provided for in article 11.1 shall be exclusive of the day on which the notice is served or deemed to be served and inclusive of the date of the meeting.

11.3 The notice of a General Meeting shall state-





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- 11.3.1 the place, day and hour of that meeting; and
- 11.3.2 the matters which will be considered, and may be voted on, at such meeting.
- 11.4 A meeting of the Company shall, notwithstanding the fact that it is called by shorter notice than that specified in this article, be deemed to have been duly called if it is so agreed by all of the Members present having a right to attend and vote at the meeting.
- 11.5 The inadvertent omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any Person entitled to receive such notice, shall not invalidate the proceedings at that meeting.
- 11.6 As may be appropriate at the discretion of the Directors, and available, the Company may provide for participation by Members by electronic communication.

## **12. PROCEEDINGS AT GENERAL MEETINGS**

- 12.1 Members must present reasonably satisfactory identification before attending and participating in the meeting.
- 12.2 The annual General Meeting shall deal with and dispose of all matters prescribed by the Act, including the presentation of the Directors' report, annual audited financial statements, the audit committee report, the social and ethics committee report, if applicable, the election of Directors, the appointment of an auditor and the election of an audit committee, and may deal with any other business laid before it.
- 12.3 Subject to the provisions of the Act, no business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, subject to the provisions of Section 64 (3) of the Act, **a quorum at any General Meeting shall be no less than 3 (three) Persons representing at least 1% (one percent) of the share capital**, and who are entitled to vote and



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who are present in person or by proxy at the commencement and throughout the meeting.

- 12.4 If within half-an-hour after the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved, in any other case it shall stand adjourned to a date 7 (seven) business days later and if at such adjourned meeting a quorum is not present within half-an-hour after the time appointed for the meeting, the Members present in person and by proxy shall be a quorum.
- 12.5 The Chairman shall preside as Chairman at every General Meeting of the Company.
- 12.6 If at a General Meeting there is no Chairman or the Chairman is not willing to act or is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, 1 (one) of the Directors present shall be Chairman of the meeting.
- 12.7 Subject to the provisions of the Act, the Chairman of the meeting may, with the consent of the majority of Members present at any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

### **13.VOTES OF MEMBERS AT GENERAL MEETINGS**

- 13.1 Every Member who is represented either in person or by proxy at a General Meeting shall have 1 (one) vote per Share held by such Member.
- 13.2 At a General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, in which case the Members or their proxy shall have one vote for all Shares held, and in the event of a poll the Member or his proxy shall have one vote for every Share held.



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A poll may be called or demanded (before or after the declaration of the result of the show of hands) by:

- 13.2.1 the Chairman of the meeting; or
  - 13.2.2 by at least 5 (five) Members present in person or by proxy having the right to vote at meetings; or
  - 13.2.3 by any Member or Members present in person or by proxy having the right to vote at the meeting and representing not less than 10% (ten percent) of the total voting rights of all Members having the right to vote at the meeting.
- 13.3 Any demand for a poll may be withdrawn.
- 13.4 The poll shall be taken in such a manner as the Chairman of the meeting directs and the results of the poll shall be deemed to be the result of the meeting.
- 13.5 Where a poll is not demanded a declaration by the Chairman of the meeting that a resolution has been passed as well as the making of an entry to that effect in the book containing the minutes of the proceedings of General Meetings, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution, that the resolution was so passed.
- 13.6 In the case of an equality of votes, the Chairman of the meeting shall have a second casting vote unless the Members otherwise determine in the general meeting.
- 13.7 For an ordinary resolution to be adopted at a Members meeting, it must be supported by more than 50% of the Members who voted on the resolution, as provided in Section 65 (7) of the Act.
- 13.8 For a special resolution to be adopted at a Members meeting, it must be supported by at least 75% of the Members who voted on the resolution, as provided in Section 65 (9) of the Act.



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- 13.9 A special resolution adopted at a Members meeting is required in addition for;
- 13.9.1 Issue of Shares.
  - 13.9.2 Variation of rights attached to the Shares when the share capital is divided into different classes.
  - 13.9.3 Alienation of the Company's immovable property.
  - 13.9.4 Alteration of the share capital.
  - 13.9.5 As may be required in terms of the Act, the Share Blocks Act, the Timesharing Act and this MOI.
  - 13.9.6 The dissolution or winding up of the Company.
- 13.10 In the case of joint holders, the vote of the Person whose name appears first in the register of Members and tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

#### **14. RESOLUTION PASSED BY SIGNATURE OF ALL MEMBERS**

- 14.1 Subject to the provisions of Section 65 (7) of the Act, an ordinary resolution in Writing signed by the majority of Members of the Company entitled to attend and vote at a General Meeting shall be as valid and effective as if it had been passed at a General Meeting properly held on the date on which the last signature is affixed.
- 14.2 Such resolution may consist of several documents in the same form, each of which is signed in terms of this article, by sufficient Members to constitute a quorum and shall be deemed (unless a statement to the contrary is made on that resolution) to have been passed on the closing date stated in the notice which shall be no less than 20 (twenty) business days after the posting date.

#### **15. RECORDS OF GENERAL MEETINGS**

- 15.1 The Directors shall cause a record to be made of the proceedings at every General Meeting, including all resolutions passed at such meetings and shall cause such record and all resolutions passed to be inserted in a book provided for that purpose, or in electronic format.



- 15.2 Any copy of any record or resolution referred to in article 15.1, which purports to be signed by any Director or the Chairman, shall be *prima facie* evidence of the matters stated herein.

## **16. PROXIES**

- 16.1 A Member may appoint a proxy to attend a General Meeting on the Members behalf.
- 16.2 The instrument appointing a proxy shall be in Writing and signed by the appointer or by his agent duly authorised in writing or, if the appointer is a Person other than a natural Person, accompanied by a resolution of its Directors or other governing body authorising the Person named in the proxy to act as its representative at any meeting of the Company.
- 16.3 The holder of a general or special power of attorney, whether he is himself a Member or not, given by a Member, shall be entitled to attend meetings and to vote, if duly authorised under the power to attend and take part in the meeting.
- 16.4 The instrument appointing a proxy to vote at a meeting of the Company shall be deemed also to confer authority to demand or join in demanding a poll, and for the purpose of Section 63 (7) of the Act, a demand by a proxy shall be the same as a demand by a Member.
- 16.5 The instrument appointing a proxy and the power of attorney or the other authority, if any, under which it is signed, shall be deposited at the Office not less than 48 (forty-eight) hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default of complying herewith, the instrument of proxy shall not be treated as valid.
- 16.6 No instrument appointing a proxy shall be valid after the expiration of 12 (twelve) months from the date when it was signed, unless so specifically stated in the proxy itself and no proxy shall be used at an adjourned meeting which could not have been used at the original meeting.



16.7 The instrument shall be in the following format:



**"MILLSTREAM FARM SHARE BLOCK LIMITED"**

I/We \_\_\_\_\_ of \_\_\_\_\_  
 being a Member of MILLSTREAM FARM SHARE BLOCK LIMITED, holding  
 \_\_\_\_\_ number of Shares, representing  
 \_\_\_\_\_ votes, hereby appoint \_\_\_\_\_ of  
 \_\_\_\_\_ or failing him, \_\_\_\_\_  
 of, \_\_\_\_\_ or failing him the Chairman of the Meeting as my  
 proxy to vote for me and on my behalf at the Annual General Meeting (as the case may be)  
 of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ and at any  
 adjournment thereof as follows:

	In favour of	Against	Abstain
Resolution to _____			
Resolution to _____			
Resolution to _____			

(If columns 1, 2 or 3 are not completed, then my proxy may vote or abstain from voting as he deems fit)

\* (Indicate instruction to proxy by way of a cross in space provided above).

**SIGNED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_.**

\_\_\_\_\_  
**SIGNATURE**



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**Note 1:** A Member entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote in his stead, and such proxy need not also be a Member of the Company.

**Note 2:** This Proxy shall be binding upon the Member until such time as the Member personally withdraws it and it is limited to the voting on the Special and Ordinary Resolutions referred to herein. Unless otherwise instructed, the proxy will vote as he thinks fit. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stead. The proxy nominated need not be a Member of the Company.

Any alteration or correction made to this form of proxy (excluding the deletion of alternatives) must be initialled by the signatory. Documentary evidence establishing the authority of a Person signing this form of proxy in a representative capacity (i.e. on behalf of a Company, Close Corporation or Trust) must be attached to this form.

The completion and lodging of this form of proxy will not preclude the relevant Member from attending the meeting and speaking and voting in person thereat, to the exclusion of any proxy appointed in terms thereof, should such Member wish to do so.

Emailed and facsimile copies of this proxy form must be duly verified before the commencement of the meeting to be eligible for acceptance. If any one of the requirements contained herein is not fulfilled, the proxy form and/or the nomination of the proxy will be null and void.

Proxy holders must present reasonably satisfactory identification before attending and participating in the meeting.





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## **17. ELECTION OF DIRECTORS**

- 17.1 Not less than three (3) nor more than ten (10) Directors shall be appointed and at each annual General Meeting one third (1/3) of the Directors shall retire from office.
- 17.2 Nominations for Directors must be submitted to the Company's Office not less than forty eight (48) hours before the meeting provided that nominations may be made at the meeting if approved by a majority attending the meeting and with the consent of the nominee/s.
- 17.3 The Directors to retire every year shall be those who have been longest in office since their last election, but as between Persons who become Directors in the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot. A retiring Director shall be eligible for nomination and re-election.
- 17.4 In the event of there being an uneven number of Directors on the Board, the Directors shall determine which Directors in longest office since their last election shall retire.
- 17.5 The Members of the Company other than the Share Block Developer shall, if they:
- 17.5.1 do not exceed ten (10) in number, have the right to appoint at least one of the Directors of the Company; and
  - 17.5.2 exceed ten (10) in number, have the right to appoint at least two (2) of the Directors of the Company.
- 17.6 The Company shall not fail to take steps to ensure the appointment of the Director or Directors referred to in article 17.5, and, notwithstanding anything to the contrary contained in any law, a Share Block Developer shall not be entitled to vote on a proposed resolution to remove, under the provision of article 18.1.8, any Directors so appointed.



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- 17.7 In the event of any Person howsoever being entitled to appoint the majority of the Directors of the Company, that Person or his representative shall guarantee compliance with any obligation of the Company specified in this MOI.
- 17.8 The Share Block Developer shall, subject to the provisions of article 17.5 above, have the right to appoint the majority number of Directors of the Company for so long as he is the holder of any of the Company's issued Shares and for so long as he is guarantor of the Company's bond obligations.
- 17.9 Subject to the provisions of Section 66 (2)(b), the Company may from time to time in a General Meeting increase or reduce the number of Directors.
- 17.10 Provided that the Board of Directors shall comprise not less than three (3) Directors, any casual vacancy occurring on the Board of Directors may be filled by the Directors, but the Director so appointed shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose stead he is appointed was last elected as Director.
- 17.11 The appointment of 2 (two) or more Persons as Directors of the Company by a single resolution shall not be moved unless a resolution that it shall be so moved has first been agreed to by the meeting without any vote against it.
- 17.12 In the event that the resolution referred to in article 17.11 is not moved each person nominated as a Director shall be voted in individually.
- 17.13 The Directors may elect a Chairman of their meeting and determine the period for which he is to hold office, but if no such Chairman is elected, or if at any meeting the Chairman is not present within ten (10) minutes after the time appointed for holding the same, the Directors may elect one of the other Directors to be Chairman of the meeting.
- 17.14 Each Director shall have the power to nominate with the approval of the Board, any Person whether he is a Member or not, to act as alternate Director



in his place during his absence or inability to act as such Director, and on such appointment being made, the alternate Director shall, in all respects, be subject to the terms, qualifications and conditions existing with reference to the other Directors of the Company. A Director whilst also acting as a alternate Director, shall at any meeting of the Directors be entitled to two (2) votes.

17.15 The alternate Directors, whilst acting in the stead of the Directors who appointed them, shall exercise and discharge all the powers, duties and functions of the Directors they represent. The appointment of an alternate Director shall be revoked, and the alternate Director shall cease to hold office, whenever the Director who appointed him ceases to be a Director or gives notice to the secretary of the Company that the alternate Director representing him has ceased to do so.

## **18. DISQUALIFICATION AND REMOVAL OF DIRECTORS AND ALTERNATE DIRECTORS**

18.1 In addition to the provisions of Section 69 of the Act any Director or alternate Director shall cease to be a Director of the Company on the happening of any of the following events:

18.1.1 his estate is finally sequestrated;

18.1.2 he files a petition for the surrender of his estate as insolvent;

18.1.3 he is placed under curatorship by any court of competent jurisdiction;

18.1.4 he delivers a notice of his resignation at the office with effect from:

18.1.4.1 the date on which that notice is delivered; or

18.1.4.2 any later date stated in that notice to which the Directors agree;

18.1.5 if he fails to attend meetings of Directors, without prior apology and/or without good cause for 6 (six) consecutive months without appointing an alternate to represent him;

18.1.6 if he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare his interest and the nature thereof in the manner required by the Act;



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- 18.1.7 passes, publishes or causes to be published any information to the press or media, directly or indirectly, which information is confidential or which information will bring the reputation of the Company in disrepute and/or intends to be detrimental to the Company in any way;
- 18.1.8 if, the Director is removed by an ordinary resolution in a General Meeting of Members in accordance with Section 71 of the Act.
- 18.2 Neither a Director nor an alternate Director shall be disqualified from acting as such if he is not a Member of the Company.

## **19. POWERS AND DUTIES OF DIRECTORS**

- 19.1 The business of the Company shall be managed by the Directors who may pay all expenses of the Company, and may exercise all such powers of the Company as are required by the Share Blocks Act, or by this MOI, to be exercised by the Company in a General Meeting.
- 19.2 A Director may himself act, or any firm of which he is a Member be appointed by the Board to act, in a professional capacity (other than as auditor) for the Company, or any other Company in which the Company is interested, and he or his firm shall be entitled to reasonable remuneration for those professional services.
- 19.3 A Director may be employed by or hold any office of profit under the Company or under any subsidiary or holding Company in conjunction with the office of Director, other than that of auditor of the Company or of any subsidiary Company, and any remuneration paid to him shall be in addition to any Director's fees paid by the Company.
- 19.4 The Directors may exercise the voting powers conferred by the Shares held by the Company in any other Company or exercisable by them as Directors of that other Company in any manner they deem fit, notwithstanding any financial interest which they may have in the exercise of those voting powers.



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- 19.5 A Director, including a Person who is to become a Director, shall not be disqualified by his office from entering into contracts, arrangements or dealings with the Company, nor shall any contract, arrangement or dealing with the Company be voided, nor shall a Director be liable to account to the Company for any profit arising out of any contract, arrangement or dealing with the Company by reason of such Director being a party to or interested in or deriving profit from any such contract, arrangement or dealing and being at the same time a Director of the Company or by reason of the fiduciary relationship thereby established, but the nature of his interest shall be declared by him in accordance with the provisions of the Act.
- 19.6 A Director shall not be deemed to be interested in any contract or arrangement merely because his alternate or a Director for whom he is an alternate is so interested.
- 19.7 A Director shall not be disqualified by his office from holding any financial interest or office in any other Company or business which has similar interests to those of the Company or any of its subsidiaries or which is engaged in a business of a similar nature to the business carried on by the Company or by any of its subsidiaries.
- 19.8 In terms of the Act, the Directors will be paid reasonable reimbursement for expenses incurred in advancing the objects of the Company and may receive Directors remuneration as determined in a General Meeting of shareholders by special resolution.
- 19.9 The Directors may subject to the provisions of the Statues, from time to time, in their discretion, raise or borrow from the Members or other Persons any sum or sums of money for the purposes of the Company, provided that the amounts in the aggregate so raised or borrowed from time to time shall not exceed such amount as may be determined by the Company in a General Meeting from time to time.
- 19.10 The Directors may raise or secure the repayment of such monies in such manner and upon such terms and conditions in all respects as they think fit.



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## **20. PROCEEDINGS OF DIRECTORS**

- 20.1 At the commencement of each year, the Directors shall determine the number of Directors' meetings to be held in that year.
- 20.2 Any Director is at all times entitled to convene a meeting of the Directors by giving ten (10) business days notice to all Directors, or such shorter notice as may be agreed to by all the Directors.
- 20.3 The quorum necessary for the transaction of any business of Directors:
- 20.3.1 shall be fixed by the Directors, and unless so fixed shall, when the number of Directors exceed 3 (three), be 4 (four), and when the number of Directors does not exceed 3 (three), shall be 2 (two).
- 20.3.2 If any Director has or any Directors have been appointed in terms of the provisions of article 17.5, the number of Directors required for a quorum at any meeting of the Directors of the company, shall include that Director or at least one of those Directors, as the case may be.
- 20.4 The Directors may participate in a meeting of the Directors by means of conference telephone or similar equipment by means of which all Persons participating in the meeting can hear each other at the same time and any such participation in a meeting shall constitute presence in Person at the meeting.
- 20.5 All resolutions and actions of the Directors shall be by way of a majority of votes. In the event of an equality of votes, the Chairman shall not have a second or casting vote and the resolution shall be deemed not to have been passed.
- 20.6 Subject to the provisions of Section 75(5) of the Act, a Director may not vote in respect of any contract or proposed contract with the Company in which he is interested, or any matter arising there from.



- 20.7 Subject to the provisions of the Act, a resolution in Writing signed by a majority of Directors, shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted. Any such resolution may consist of several documents in a like form, each signed by one or more of the signatories to the resolution. A resolution of Directors passed in terms of this article shall be placed in the minute book of the Company and shall be noted at the next succeeding meeting of Directors and shall be signed by the Chairman of that meeting, whereupon the provisions of Section 73(8) of the Act shall be deemed to apply to the resolution.
- 20.8 All acts done by any meeting of the Directors or a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or Person acting as aforesaid or that they are or any of them were disqualified, be as valid as if every such Person had been duly appointed and were qualified to be a Director.
- 20.9 If within half an hour after the time appointed for a meeting, a quorum of Directors is not present, then the meeting shall stand adjourned to a day not earlier than five (5) working days, and not later than ten (10) working days after the date of the meeting, as may be decided, and if at such adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting, the Directors present shall form a quorum.

## **21. RECORDS OF DIRECTORS' MEETINGS**

- 21.1 The Directors shall cause minutes to be made of all appointments of officers made by the Directors, the names of the Directors present at each general meeting of the Directors and all resolutions passed by the Directors at all meetings of the Directors.
- 21.2 Minutes of any resolution and proceedings mentioned in article 20.7 appearing in one of the minute books of the Company shall be proof of the facts therein stated if signed by-



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- 21.2.1 the Chairman of the meeting to which it relates; or
  - 21.2.2 any Person present at the meeting and appointed by the Directors to sign in the Chairman's place; or
  - 21.2.3 the Chairman of a subsequent meeting of the Directors.
- 21.3 Any extracts from or copy of those minutes purporting to be signed by the Chairman of that meeting or any Director shall be *prima facie* proof of the facts therein stated.

## **22.NOTICES**

- 22.1 A notice may be given by the Company to any member in accordance with Regulation 7 of the Companies Act.
- 22.2 Notice of every General Meeting shall be given to the auditor, for the time being, of the Company.
- 22.3 Any notice shall be deemed to be served in accordance with Annexure 3 (Table CR3) of the Regulations of the Companies Act.

## **23.WINDING-UP**

- 23.1 Upon dissolution of the Company, the assets which remain after payment of the debts and liabilities of the Company and the costs of liquidation, shall be applied as follows:
  - 23.1.1 To repay to the Members the amount paid up on the Shares respectively held by the Members.
  - 23.1.2 To repay to the Members all amounts paid in respect of the Company's loan obligation, providing that such refund shall be reduced by the amount that any such Member is in arrear with any debt due to the Company as at the date of winding up of the company.
  - 23.1.3 The balance remaining after the payments referred to in sub-articles 23.1.1 and 23.1.2 shall be paid to the Members in proportion to the





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number of Shares held by each Member to the total issued Share Capital

## **24. INDEMNITY**

Subject to the provisions of Section 77 of the Act, the members of the Board and officers of the Company shall be indemnified by the Company against all proceedings, costs and expenses incurred by reason of any claim made against them in connection with their conduct of the affairs of the Company.

## **25. LIMITATION OF LIABILITY OF DIRECTORS**

Each Director, alternate Director, manager, executive officer and other officer of the Company, and person employed by the Company as its auditor, shall be indemnified by the Company against any liability incurred by him from time to time in that capacity in defending any proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted or in respect of any of those proceedings which are abandoned or in connection with any application made under Section 78 of the Act in which relief is granted to him by a Court of competent jurisdiction.

## **26. ARBITRATION**

26.1 In the event of any dispute or difference arising between the Company and/or Directors and/or the Members (hereinafter referred to as "the parties") as to the interpretation of the Use Agreement and/or any other agreement between the parties and/or the statutes and/or the rights and/or obligations of the parties arising from the MOI, such dispute or difference shall be referred to an arbitrator who shall settle the dispute in terms of and subject to the principles and conditions of the Arbitration Act No 42 of 1965 as amended.

26.2 The arbitrator shall be appointed by agreement between the parties, provided that in the event of the parties failing to agree on the appointment of an arbitrator within 14 (fourteen) days after receipt of the notice to do so, the



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party requesting arbitration proceedings may request the Chairperson, for the time being, of the Society of Advocates of the High Court of South Africa of the High Court Division in which the Buildings are situate, to appoint an arbitrator.

- 26.3 The decision of the arbitrator shall be final and binding and may be made an order by any court to whose jurisdiction the parties to the dispute are subject.



## ANNEXURE 1

**The provisions of the Share Blocks Control Act No. 59 of 1980 control the business of the Company in the following Sections:**

1. **Section 3 – Application of certain laws in respect of share block companies**
2. **Section 5 – Restrictions on the operation of a share block scheme**
3. **Section 7 – Main Objects**
  - to operate a share block scheme in respect of immovable property owned or leased by it.
  - a Member shall be entitled to use a specified part of the immovable property in accordance with the Use Agreement entered into between the Member and the Company.

4. **Section 8 and 8A – Sectional Title Register**

The Company shall have the power to perform any act and incur any expenditure to effect the opening in terms of **Section 12** of the Sectional Titles Act 1986, as amended, from time to time of a sectional titles register in relation to its immovable property.

5. **Section 10 – Rights attaching to shares in a Share Block Company**

The Shares shall confer the same vote as every other Share of the Company, and the Shares shall confer a right to, or interest in, the use of the immovable property.

6. **Section 11 – Offer of sale of shares**

Share Block Company Shares may be offered to the public for sale if, in lieu of compliance with any other requirements, such offer is accompanied by a statement that any proposed purchaser of any such Shares is required to enter into a contract referred to in Section 17 in respect of such Shares and that a copy of the contract



required to be entered into is available for inspection free of charge at an address indicated in the statement.

7. **Section 12 – Directors and Developer Directors**

Refer to Articles 17.5 and 17.6 of this **MOI**.

8. **Section 13 - Levy Fund and Trust Accounts**

8.1 The Company shall establish and maintain a levy fund sufficient in the opinion of its Directors for the repair, upkeep, control, management and administration of the Company and of the immovable property in respect of which it operates the share block scheme, for the payment of rates and taxes and other local authority charges on the said immovable property, any charges for the supply of electric current, gas, water, fuel, sanitary and any other services to the said immovable property, and services required by the Company, for the covering of any losses suffered by the Company for the payment of any premiums of insurance and of all expenses incurred or to be incurred to effect the opening under **Section 12** of the Sectional Titles Act of a sectional title register in relation to the said immovable property, and for the discharge of any other obligation of the Company.

8.2 The Members shall contribute to the levy fund as agreed between them and the Company and failing such agreement in proportion to the number of Shares held by each Member to the total of the issued Shares.

8.3 The Company shall open and maintain with a bank or similar registered financial institution/s a separate account which shall be styled the Levy Fund Account and into which shall be deposited all Members' contributions to the levy fund, or alternatively, shall entrust such contributions to a practitioner (as defined in the Share Blocks Act) or an estate agent.



9. **Section 14 – Loan Obligation**

9.1 Each Member of the Company shall be liable for that portion of the Company's loan obligation as agreed upon between the Company and the Members and in the absence of such agreement then in the proportion of each Member's Shares to the total number of issued Shares of the Company.

9.2 All monies paid by Members to the Company in respect of the Company's loan obligation shall either:

9.2.1 be deposited by the Company into a separate account, styled the Share Blocks Control Act Section 15(3) Trust Account, which shall be opened and maintained by the Company with a registered financial institution; or

9.2.2 be entrusted to a practitioner (as defined in the Share Blocks Control Act) or an estate agent.

9.3 If any monies referred to in **paragraph 9.2** are not immediately required to be applied in reduction of the Company's loan obligation they may be invested in a separate savings or other interest bearing account with any registered financial institution or other institution designated by the Minister of Finance, which account shall be styled the Share Block Control Act Section 15(3) Trust Account.

9.4 The monies paid to the Company in terms of **paragraph 9.2** shall be applied for the sole purpose of the redemption of the Company's loan obligation unless otherwise decided upon by the Members by resolution passed as contemplated in **paragraphs 9.5 and 9.6**.

9.5 **Borrowing Powers**

9.5.1 The Company shall not increase its loan obligations or encumber any of its assets unless the increase or encumbrance has been approved by a resolution of at least seventy-five percent (75%) in number of



the Members, excluding the Share Block Developer, having the right to vote at the relevant meeting and holding in the aggregate at least seventy-five percent (75%) of the total number of votes of all the Members, excluding the number of votes held by the Share Block Developer.

9.5.2 The provisions of the Act relating to notice and registration of a special resolution shall *mutatis mutandis* apply in respect of the resolution referred to in **paragraph 9.5.1** above.

9.5.3 The provisions of **paragraph 9.5.1** shall not apply:

9.5.3.1 in respect of an encumbrance which secures an existing liability comprised in the Company's loan obligation;

9.5.3.2 where at the time the Shares of the Company were offered for subscription or sale, it was disclosed to all Members of the Company and to the person to whom the Shares were offered that the Company contemplated increasing its loan obligations or encumbering its assets on stated terms and conditions and the Company has acted in accordance with such disclosure.

9.6 Subject to **paragraph 9.5** and to the provisions of any agreement existing from time to time between the Company and any shareholder or shareholders:

9.6.1 the Directors may in their discretion from time to time raise or borrow any sum or sums of money for the purposes of the Company without limitation;

9.6.2 the Directors may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of bond, perpetual or redeemable, secured or unsecured debentures, or any mortgage,



charge or other security on the undertaking of the whole or in part of the property of the Company, both present and future.

## 10. Accounting Records

10.1 The Directors shall cause such accounting records as are prescribed by the provisions of the Share Blocks Control Act to be kept, including such accounting records as are referred to in **paragraphs 10.1.1 and 10.1.2** hereunder and also such other accounting records as are necessary fairly to present the state of affairs and business of the Company and to explain the transactions and financial position of the trade or business of the Company.

10.1.1 The Directors shall ensure that such accounting records as are necessary fairly to reflect and explain the state of affairs in respect of the moneys received and expended by or on behalf of the Company in respect of the levy fund, referred to in **paragraph 8**, are kept.

10.1.2 The Directors shall keep separate books, accounting records and financial statements such as are necessary to fairly reflect and explain the state of affairs in respect of all moneys paid to the Company by Members in reduction of the Company's loan obligation and the Directors shall ensure that the Company's books and accounting records relating to these moneys are balanced at least every six months and that these books, accounting records and financial statements are audited by the Company's auditors at least once annually.

10.2 The accounting records shall be kept at the registered office of the Company or at such other place or places as the Directors think fit, and shall always be open to inspection by the Directors and to other parties in accordance with the provisions of the Act and the Promotion of Access to Information Act No. 2 of 2000.



11. **Annual Financial Statements**

11.1 The Directors shall from time to time in accordance with the provisions of **the Act** cause to be prepared and laid before the Company in General Meeting such annual financial statements, group financial statements and group reports, if any, together with such financial statements prepared in terms of **paragraph 10**.

11.2 A copy of the financial statements, group annual financial statements and group reports which are laid before the Company in an annual General Meeting shall be in accordance with the provisions of the Act.

12. **Audit**

An auditor shall be appointed as required in terms of the provisions of the Share Blocks Act.

13. **Use Agreement (Annexure 4).**





**ANNEXURE 2**

Cottage Number	Number of share blocks	Shares per share block	Share blocks numbered		Loan Obligation per share block	Shares per cottage	Loan Obligation per cottage
			From	To			
1	52	1	01/01/Q1	01/13/Q4	7673.69	52	399032
2	52	1	02/01/Q1	02/13/Q4	7673.69	52	399032
3	52	1	03/01/Q1	03/13/Q4	7673.69	52	399032
4	52	1	04/01/Q1	04/13/Q4	7673.69	52	399032
5	52	1	05/01/Q1	05/13/Q4	7673.69	52	399032
6	52	1	06/01/Q1	06/13/Q4	7673.69	52	399032
7	52	1	07/01/Q1	07/13/Q4	7673.69	52	399032
8	52	1	08/01/Q1	08/13/Q4	7673.69	52	399032
9	52	1	09/01/Q1	09/13/Q4	7673.69	52	399032
10	52	1	10/01/Q1	10/13/Q4	7673.69	52	399032
11	52	1	11/01/Q1	11/13/Q4	7673.69	52	399032
12	52	1	12/01/Q1	12/13/Q4	7673.69	52	399032
13	52	1	13/01/Q1	13/13/Q4	7673.69	52	399032
14	52	1	14/01/Q1	14/13/Q4	7673.69	52	399032
15	52	1	15/01/Q1	15/13/Q4	7673.69	52	399032
16	52	1	16/01/Q1	16/13/Q4	7673.69	52	399032
17	52	1	17/01/Q1	17/13/Q4	7673.69	52	399032
18	52	1	18/01/Q1	18/13/Q4	7673.69	52	399032
19	52	1	19/01/Q1	19/13/Q4	7673.69	52	399032
20	52	1	20/01/Q1	20/13/Q4	7673.69	52	399032
21	52	1	21/01/Q1	21/13/Q4	7673.69	52	399032
22	52	1	22/01/Q1	22/13/Q4	7673.69	52	399032
23	52	1	23/01/Q1	23/13/Q4	7673.69	52	399032
24	52	1	24/01/Q1	24/13/Q4	7673.69	52	399032
25	52	1	25/01/Q1	25/13/Q4	7673.69	52	399032
26	Maintenance Weeks						
					Rounding		3
					<b>TOTALS</b>	1300	9975800

**NOTE:**

**Each share block conveys the right of use and occupation of a week**



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## OCCUPATIONAL CALENDARS

The FIXED WEEK CALENDARS (Wednesday occupation) attached, apply to Cottages numbered 3, 4, 5, 6, 11, 14 and 15.

The MODULAR CALENDARS attached as Annexure 3.2 to 3.14 apply to Cottages numbered 1, 2, 7, 8, 9, 10, 12, 13, 20, 21, 22, 23, 24 and 25.

The FIXED WEEK CALENDARS (Friday occupation) attached as Annexure 2.15 apply to Cottages numbered 16, 17, 18 and 19.

In respect of the FIXED WEEK (Wednesday occupation) and MODULAR CALENDARS, the following applied.

### **Rev 1. as amended by Special Resolution dated 17 August 2006**

1. All weeks of occupation commence on a Wednesday at 2.30 pm and terminate on the following Wednesday at 9.30 am.
2. The occupation modules for fixed and variable weeks covering at least the next five years will be issued to members on an annual basis.
3. Week 52 in any module is immediately followed by week 1 in the same module in the New Year.
4. From time to time week 52 will be followed by week 53. The member entitled to the use in respect of week 52 is not automatically entitled to the use of week 53 in such cases. All rights in respect of week 53 vest in the company. When the use of week 53 is applicable, the company shall first offer to the member entitled to use on respect of week 52, that week of week 53, against the payment by that member of a market related amount as stipulated by the company, at its sole discretion. Should the member not accept, and pay such amount, then the use in respect of week 53 for that year may be allocated by the company to a 3<sup>rd</sup> party of its choice, so long as the payment to be made by that 3<sup>rd</sup> party in respect of the use of week 53 is not less than the amount that was offered to the member.

**Millstream Farm Share Block Limited**  
**Annexure 3.1 – Occupational Fixed Week Calendar**



Week	2012	2013	2014	2015	2016	2017	2018	2019	2020
1	4-Jan-12	2-Jan-13	1-Jan-14	7-Jan-15	6-Jan-16	4-Jan-17	3-Jan-18	2-Jan-19	1-Jan-20
2	11-Jan-12	9-Jan-13	8-Jan-14	14-Jan-15	13-Jan-16	11-Jan-17	10-Jan-18	9-Jan-19	8-Jan-20
3	18-Jan-12	16-Jan-13	15-Jan-14	21-Jan-15	20-Jan-16	18-Jan-17	17-Jan-18	16-Jan-19	15-Jan-20
4	25-Jan-12	23-Jan-13	22-Jan-14	28-Jan-15	27-Jan-16	25-Jan-17	24-Jan-18	23-Jan-19	22-Jan-20
5	1-Feb-12	30-Jan-13	29-Jan-14	4-Feb-15	3-Feb-16	1-Feb-17	31-Jan-18	30-Jan-19	29-Jan-20
6	8-Feb-12	6-Feb-13	5-Feb-14	11-Feb-15	10-Feb-16	8-Feb-17	7-Feb-18	6-Feb-19	5-Feb-20
7	15-Feb-12	13-Feb-13	12-Feb-14	18-Feb-15	17-Feb-16	15-Feb-17	14-Feb-18	13-Feb-19	12-Feb-20
8	22-Feb-12	20-Feb-13	19-Feb-14	25-Feb-15	24-Feb-16	22-Feb-17	21-Feb-18	20-Feb-19	19-Feb-20
9	29-Feb-12	27-Feb-13	26-Feb-14	4-Mar-15	2-Mar-16	1-Mar-17	28-Feb-18	27-Feb-19	26-Feb-20
10	7-Mar-12	6-Mar-13	5-Mar-14	11-Mar-15	9-Mar-16	8-Mar-17	7-Mar-18	6-Mar-19	4-Mar-20
11	14-Mar-12	13-Mar-13	12-Mar-14	18-Mar-15	16-Mar-16	15-Mar-17	14-Mar-18	13-Mar-19	11-Mar-20
12	21-Mar-12	20-Mar-13	19-Mar-14	25-Mar-15	23-Mar-16	22-Mar-17	21-Mar-18	20-Mar-19	18-Mar-20
13	28-Mar-12	27-Mar-13	26-Mar-14	1-Apr-15	30-Mar-16	29-Mar-17	28-Mar-18	27-Mar-19	25-Mar-20
14	4-Apr-12	3-Apr-13	2-Apr-14	8-Apr-15	6-Apr-16	5-Apr-17	4-Apr-18	3-Apr-19	1-Apr-20
15	11-Apr-12	10-Apr-13	9-Apr-14	15-Apr-15	13-Apr-16	12-Apr-17	11-Apr-18	10-Apr-19	8-Apr-20
16	18-Apr-12	17-Apr-13	16-Apr-14	22-Apr-15	20-Apr-16	19-Apr-17	18-Apr-18	17-Apr-19	15-Apr-20
17	25-Apr-12	24-Apr-13	23-Apr-14	29-Apr-15	27-Apr-16	26-Apr-17	25-Apr-18	24-Apr-19	22-Apr-20
18	2-May-12	1-May-13	30-Apr-14	6-May-15	4-May-16	3-May-17	2-May-18	1-May-19	29-Apr-20
19	9-May-12	8-May-13	7-May-14	13-May-15	11-May-16	10-May-17	9-May-18	8-May-19	6-May-20
20	16-May-12	15-May-13	14-May-14	20-May-15	18-May-16	17-May-17	16-May-18	15-May-19	13-May-20
21	23-May-12	22-May-13	21-May-14	27-May-15	25-May-16	24-May-17	23-May-18	22-May-19	20-May-20
22	30-May-12	29-May-13	28-May-14	3-Jun-15	1-Jun-16	31-May-17	30-May-18	29-May-19	27-May-20
23	6-Jun-12	5-Jun-13	4-Jun-14	10-Jun-15	8-Jun-16	7-Jun-17	6-Jun-18	5-Jun-19	3-Jun-20
24	13-Jun-12	12-Jun-13	11-Jun-14	17-Jun-15	15-Jun-16	14-Jun-17	13-Jun-18	12-Jun-19	10-Jun-20
25	20-Jun-12	19-Jun-13	18-Jun-14	24-Jun-15	22-Jun-16	21-Jun-17	20-Jun-18	19-Jun-19	17-Jun-20
26	27-Jun-12	26-Jun-13	25-Jun-14	1-Jul-15	29-Jun-16	28-Jun-17	27-Jun-18	26-Jun-19	24-Jun-20
27	4-Jul-12	3-Jul-13	2-Jul-14	8-Jul-15	6-Jul-16	5-Jul-17	4-Jul-18	3-Jul-19	1-Jul-20
28	11-Jul-12	10-Jul-13	9-Jul-14	15-Jul-15	13-Jul-16	12-Jul-17	11-Jul-18	10-Jul-19	8-Jul-20
29	18-Jul-12	17-Jul-13	16-Jul-14	22-Jul-15	20-Jul-16	19-Jul-17	18-Jul-18	17-Jul-19	15-Jul-20
30	25-Jul-12	24-Jul-13	23-Jul-14	29-Jul-15	27-Jul-16	26-Jul-17	25-Jul-18	24-Jul-19	22-Jul-20
31	1-Aug-12	31-Jul-13	30-Jul-14	5-Aug-15	3-Aug-16	2-Aug-17	1-Aug-18	31-Jul-19	29-Jul-20
32	8-Aug-12	7-Aug-13	6-Aug-14	12-Aug-15	10-Aug-16	9-Aug-17	8-Aug-18	7-Aug-19	5-Aug-20
33	15-Aug-12	14-Aug-13	13-Aug-14	19-Aug-15	17-Aug-16	16-Aug-17	15-Aug-18	14-Aug-19	12-Aug-20
34	22-Aug-12	21-Aug-13	20-Aug-14	26-Aug-15	24-Aug-16	23-Aug-17	22-Aug-18	21-Aug-19	19-Aug-20
35	29-Aug-12	28-Aug-13	27-Aug-14	2-Sep-15	31-Aug-16	30-Aug-17	29-Aug-18	28-Aug-19	26-Aug-20
36	5-Sep-12	4-Sep-13	3-Sep-14	9-Sep-15	7-Sep-16	6-Sep-17	5-Sep-18	4-Sep-19	2-Sep-20
37	12-Sep-12	11-Sep-13	10-Sep-14	16-Sep-15	14-Sep-16	13-Sep-17	12-Sep-18	11-Sep-19	9-Sep-20
38	19-Sep-12	18-Sep-13	17-Sep-14	23-Sep-15	21-Sep-16	20-Sep-17	19-Sep-18	18-Sep-19	16-Sep-20
39	26-Sep-12	25-Sep-13	24-Sep-14	30-Sep-15	28-Sep-16	27-Sep-17	26-Sep-18	25-Sep-19	23-Sep-20
40	3-Oct-12	2-Oct-13	1-Oct-14	7-Oct-15	5-Oct-16	4-Oct-17	3-Oct-18	2-Oct-19	30-Sep-20
41	10-Oct-12	9-Oct-13	8-Oct-14	14-Oct-15	12-Oct-16	11-Oct-17	10-Oct-18	9-Oct-19	7-Oct-20
42	17-Oct-12	16-Oct-13	15-Oct-14	21-Oct-15	19-Oct-16	18-Oct-17	17-Oct-18	16-Oct-19	14-Oct-20
43	24-Oct-12	23-Oct-13	22-Oct-14	28-Oct-15	26-Oct-16	25-Oct-17	24-Oct-18	23-Oct-19	21-Oct-20
44	31-Oct-12	30-Oct-13	29-Oct-14	4-Nov-15	2-Nov-16	1-Nov-17	31-Oct-18	30-Oct-19	28-Oct-20
45	7-Nov-12	6-Nov-13	5-Nov-14	11-Nov-15	9-Nov-16	8-Nov-17	7-Nov-18	6-Nov-19	4-Nov-20
46	14-Nov-12	13-Nov-13	12-Nov-14	18-Nov-15	16-Nov-16	15-Nov-17	14-Nov-18	13-Nov-19	11-Nov-20
47	21-Nov-12	20-Nov-13	19-Nov-14	25-Nov-15	23-Nov-16	22-Nov-17	21-Nov-18	20-Nov-19	18-Nov-20
48	28-Nov-12	27-Nov-13	26-Nov-14	2-Dec-15	30-Nov-16	29-Nov-17	28-Nov-18	27-Nov-19	25-Nov-20
49	5-Dec-12	4-Dec-13	3-Dec-14	9-Dec-15	7-Dec-16	6-Dec-17	5-Dec-18	4-Dec-19	2-Dec-20
50	12-Dec-12	11-Dec-13	10-Dec-14	16-Dec-15	14-Dec-16	13-Dec-17	12-Dec-18	11-Dec-19	9-Dec-20
51	19-Dec-12	18-Dec-13	17-Dec-14	23-Dec-15	21-Dec-16	20-Dec-17	19-Dec-18	18-Dec-19	16-Dec-20
52	26-Dec-12	25-Dec-13	24-Dec-14	30-Dec-15	28-Dec-16	27-Dec-17	26-Dec-18	25-Dec-19	23-Dec-20
53			31-Dec-14						30-Dec-20

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.2 – Module 1 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	10		07-Mar-12	Wed	23		06-Jun-12	Wed	36		05-Sep-12	Wed	49		05-Dec-12	Wed	0	TRUE	Sun
2013	11		13-Mar-13	Wed	24		12-Jun-13	Wed	37		11-Sep-13	Wed	50		11-Dec-13	Wed	0	FALSE	Tue
2014	12		19-Mar-14	Wed	25		18-Jun-14	Wed	38		17-Sep-14	Wed	51		17-Dec-14	Wed	1	FALSE	Wed
2015	13		01-Apr-15	Wed	26		01-Jul-15	Wed	39		30-Sep-15	Wed	52		30-Dec-15	Wed	0	FALSE	Thu
2016	1		06-Jan-16	Wed	14		06-Apr-16	Wed	27		06-Jul-16	Wed	40		05-Oct-16	Wed	0	TRUE	Fri
2017	2		11-Jan-17	Wed	15		12-Apr-17	Wed	28		12-Jul-17	Wed	41		11-Oct-17	Wed	0	FALSE	Sun
2018	3		17-Jan-18	Wed	16		18-Apr-18	Wed	29		18-Jul-18	Wed	42		17-Oct-18	Wed	0	FALSE	Mon
2019	4		23-Jan-19	Wed	17		24-Apr-19	Wed	30		24-Jul-19	Wed	43		23-Oct-19	Wed	0	FALSE	Tue
2020	5		29-Jan-20	Wed	18		29-Apr-20	Wed	31		29-Jul-20	Wed	44		28-Oct-20	Wed	1	TRUE	Wed

Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am

**Millstream Farm Share Block Limited  
Annexure 3.3 – Module 2 Calendar**



YEAR	QTR 1		Validate	QTR 2		Validate	QTR 3		Validate	QTR 4		Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	OCCUPATION DATE		WEEK NO	OCCUPATION DATE		WEEK NO	OCCUPATION DATE		WEEK NO	OCCUPATION DATE				
2012	11	14-Mar-12	Wed	24	13-Jun-12	Wed	37	12-Sep-12	Wed	50	12-Dec-12	Wed	0	TRUE	Sun
2013	12	20-Mar-13	Wed	25	19-Jun-13	Wed	38	18-Sep-13	Wed	51	18-Dec-13	Wed	0	FALSE	Tue
2014	13	26-Mar-14	Wed	26	25-Jun-14	Wed	39	24-Sep-14	Wed	52	24-Dec-14	Wed	1	FALSE	Wed
2015	1	07-Jan-15	Wed	14	08-Apr-15	Wed	27	08-Jul-15	Wed	40	07-Oct-15	Wed	0	FALSE	Thu
2016	2	13-Jan-16	Wed	15	13-Apr-16	Wed	28	13-Jul-16	Wed	41	12-Oct-16	Wed	0	TRUE	Fri
2017	3	18-Jan-17	Wed	16	19-Apr-17	Wed	29	19-Jul-17	Wed	42	18-Oct-17	Wed	0	FALSE	Sun
2018	4	24-Jan-18	Wed	17	25-Apr-18	Wed	30	25-Jul-18	Wed	43	24-Oct-18	Wed	0	FALSE	Mon
2019	5	30-Jan-19	Wed	18	01-May-19	Wed	31	31-Jul-19	Wed	44	30-Oct-19	Wed	0	FALSE	Tue
2020	6	05-Feb-20	Wed	19	06-May-20	Wed	32	05-Aug-20	Wed	45	04-Nov-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.4 – Module 3 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
2012	12		21-Mar-12	Wed	25		20-Jun-12	Wed	38		19-Sep-12	Wed	51		19-Dec-12	Wed	0	TRUE	Sun
2013	13		27-Mar-13	Wed	26		26-Jun-13	Wed	39		25-Sep-13	Wed	52		25-Dec-13	Wed	0	FALSE	Tue
2014	1		01-Jan-14	Wed	14		02-Apr-14	Wed	27		02-Jul-14	Wed	40		01-Oct-14	Wed	1	FALSE	Wed
2015	2		14-Jan-15	Wed	15		15-Apr-15	Wed	28		15-Jul-15	Wed	41		14-Oct-15	Wed	0	FALSE	Thu
2016	3		20-Jan-16	Wed	16		20-Apr-16	Wed	29		20-Jul-16	Wed	42		19-Oct-16	Wed	0	TRUE	Fri
2017	4		25-Jan-17	Wed	17		26-Apr-17	Wed	30		26-Jul-17	Wed	43		25-Oct-17	Wed	0	FALSE	Sun
2018	5		31-Jan-18	Wed	18		02-May-18	Wed	31		01-Aug-18	Wed	44		31-Oct-18	Wed	0	FALSE	Mon
2019	6		06-Feb-19	Wed	19		08-May-19	Wed	32		07-Aug-19	Wed	45		06-Nov-19	Wed	0	FALSE	Tue
2020	7		12-Feb-20	Wed	20		13-May-20	Wed	33		12-Aug-20	Wed	46		11-Nov-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.5 – Module 4 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
2012	13		28-Mar-12	Wed	26		27-Jun-12	Wed	39		26-Sep-12	Wed	52		26-Dec-12	Wed	0	TRUE	Sun
2013	1		02-Jan-13	Wed	14		03-Apr-13	Wed	27		03-Jul-13	Wed	40		02-Oct-13	Wed	0	FALSE	Tue
2014	2		08-Jan-14	Wed	15		09-Apr-14	Wed	28		09-Jul-14	Wed	41		08-Oct-14	Wed	1	FALSE	Wed
2015	3		21-Jan-15	Wed	16		22-Apr-15	Wed	29		22-Jul-15	Wed	42		21-Oct-15	Wed	0	FALSE	Thu
2016	4		27-Jan-16	Wed	17		27-Apr-16	Wed	30		27-Jul-16	Wed	43		26-Oct-16	Wed	0	TRUE	Fri
2017	5		01-Feb-17	Wed	18		03-May-17	Wed	31		02-Aug-17	Wed	44		01-Nov-17	Wed	0	FALSE	Sun
2018	6		07-Feb-18	Wed	19		09-May-18	Wed	32		08-Aug-18	Wed	45		07-Nov-18	Wed	0	FALSE	Mon
2019	7		13-Feb-19	Wed	20		15-May-19	Wed	33		14-Aug-19	Wed	46		13-Nov-19	Wed	0	FALSE	Tue
2020	8		19-Feb-20	Wed	21		20-May-20	Wed	34		19-Aug-20	Wed	47		18-Nov-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.6 – Module 5 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
2012	1		04-Jan-12	Wed	14		04-Apr-12	Wed	27		04-Jul-12	Wed	40		03-Oct-12	Wed	0	TRUE	Sun
2013	2		09-Jan-13	Wed	15		10-Apr-13	Wed	28		10-Jul-13	Wed	41		09-Oct-13	Wed	0	FALSE	Tue
2014	3		15-Jan-14	Wed	16		16-Apr-14	Wed	29		16-Jul-14	Wed	42		15-Oct-14	Wed	1	FALSE	Wed
2015	4		28-Jan-15	Wed	17		29-Apr-15	Wed	30		29-Jul-15	Wed	43		28-Oct-15	Wed	0	FALSE	Thu
2016	5		03-Feb-16	Wed	18		04-May-16	Wed	31		03-Aug-16	Wed	44		02-Nov-16	Wed	0	TRUE	Fri
2017	6		08-Feb-17	Wed	19		10-May-17	Wed	32		09-Aug-17	Wed	45		08-Nov-17	Wed	0	FALSE	Sun
2018	7		14-Feb-18	Wed	20		16-May-18	Wed	33		15-Aug-18	Wed	46		14-Nov-18	Wed	0	FALSE	Mon
2019	8		20-Feb-19	Wed	21		22-May-19	Wed	34		21-Aug-19	Wed	47		20-Nov-19	Wed	0	FALSE	Tue
2020	9		26-Feb-20	Wed	22		27-May-20	Wed	35		26-Aug-20	Wed	48		25-Nov-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**



**Millstream Farm Share Block Limited  
Annexure 3.7 – Module 6 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	2		11-Jan-12	Wed	15		11-Apr-12	Wed	28		11-Jul-12	Wed	41		10-Oct-12	Wed	0	TRUE	Sun
2013	3		16-Jan-13	Wed	16		17-Apr-13	Wed	29		17-Jul-13	Wed	42		16-Oct-13	Wed	0	FALSE	Tue
2014	4		22-Jan-14	Wed	17		23-Apr-14	Wed	30		23-Jul-14	Wed	43		22-Oct-14	Wed	1	FALSE	Wed
2015	5		04-Feb-15	Wed	18		06-May-15	Wed	31		05-Aug-15	Wed	44		04-Nov-15	Wed	0	FALSE	Thu
2016	6		10-Feb-16	Wed	19		11-May-16	Wed	32		10-Aug-16	Wed	45		09-Nov-16	Wed	0	TRUE	Fri
2017	7		15-Feb-17	Wed	20		17-May-17	Wed	33		16-Aug-17	Wed	46		15-Nov-17	Wed	0	FALSE	Sun
2018	8		21-Feb-18	Wed	21		23-May-18	Wed	34		22-Aug-18	Wed	47		21-Nov-18	Wed	0	FALSE	Mon
2019	9		27-Feb-19	Wed	22		29-May-19	Wed	35		28-Aug-19	Wed	48		27-Nov-19	Wed	0	FALSE	Tue
2020	10		04-Mar-20	Wed	23		03-Jun-20	Wed	36		02-Sep-20	Wed	49		02-Dec-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.8 – Module 7 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	3	18-Jan-12	Wed	Wed	16	18-Apr-12	Wed	Wed	29	18-Jul-12	Wed	Wed	42	17-Oct-12	Wed	Wed	0	TRUE	Sun
2013	4	23-Jan-13	Wed	Wed	17	24-Apr-13	Wed	Wed	30	24-Jul-13	Wed	Wed	43	23-Oct-13	Wed	Wed	0	FALSE	Tue
2014	5	29-Jan-14	Wed	Wed	18	30-Apr-14	Wed	Wed	31	30-Jul-14	Wed	Wed	44	29-Oct-14	Wed	Wed	1	FALSE	Wed
2015	6	11-Feb-15	Wed	Wed	19	13-May-15	Wed	Wed	32	12-Aug-15	Wed	Wed	45	11-Nov-15	Wed	Wed	0	FALSE	Thu
2016	7	17-Feb-16	Wed	Wed	20	18-May-16	Wed	Wed	33	17-Aug-16	Wed	Wed	46	16-Nov-16	Wed	Wed	0	TRUE	Fri
2017	8	22-Feb-17	Wed	Wed	21	24-May-17	Wed	Wed	34	23-Aug-17	Wed	Wed	47	22-Nov-17	Wed	Wed	0	FALSE	Sun
2018	9	28-Feb-18	Wed	Wed	22	30-May-18	Wed	Wed	35	29-Aug-18	Wed	Wed	48	28-Nov-18	Wed	Wed	0	FALSE	Mon
2019	10	06-Mar-19	Wed	Wed	23	05-Jun-19	Wed	Wed	36	04-Sep-19	Wed	Wed	49	04-Dec-19	Wed	Wed	0	FALSE	Tue
2020	11	11-Mar-20	Wed	Wed	24	10-Jun-20	Wed	Wed	37	09-Sep-20	Wed	Wed	50	09-Dec-20	Wed	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.9 – Module 8 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	4		25-Jan-12	Wed	17		25-Apr-12	Wed	30		25-Jul-12	Wed	43		24-Oct-12	Wed	0	TRUE	Sun
2013	5		30-Jan-13	Wed	18		01-May-13	Wed	31		31-Jul-13	Wed	44		30-Oct-13	Wed	0	FALSE	Tue
2014	6		05-Feb-14	Wed	19		07-May-14	Wed	32		06-Aug-14	Wed	45		05-Nov-14	Wed	1	FALSE	Wed
2015	7		18-Feb-15	Wed	20		20-May-15	Wed	33		19-Aug-15	Wed	46		18-Nov-15	Wed	0	FALSE	Thu
2016	8		24-Feb-16	Wed	21		25-May-16	Wed	34		24-Aug-16	Wed	47		23-Nov-16	Wed	0	TRUE	Fri
2017	9		01-Mar-17	Wed	22		31-May-17	Wed	35		30-Aug-17	Wed	48		29-Nov-17	Wed	0	FALSE	Sun
2018	10		07-Mar-18	Wed	23		06-Jun-18	Wed	36		05-Sep-18	Wed	49		05-Dec-18	Wed	0	FALSE	Mon
2019	11		13-Mar-19	Wed	24		12-Jun-19	Wed	37		11-Sep-19	Wed	50		11-Dec-19	Wed	0	FALSE	Tue
2020	12		18-Mar-20	Wed	25		17-Jun-20	Wed	38		16-Sep-20	Wed	51		16-Dec-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.10 – Module 9 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	5	18	01-Feb-12	Wed	18	02-May-12	Wed	31	01-Aug-12	Wed	44	31-Oct-12	Wed	0	TRUE	Sun			
2013	6	19	06-Feb-13	Wed	19	08-May-13	Wed	32	07-Aug-13	Wed	45	06-Nov-13	Wed	0	FALSE	Tue			
2014	7	20	12-Feb-14	Wed	20	14-May-14	Wed	33	13-Aug-14	Wed	46	12-Nov-14	Wed	1	FALSE	Wed			
2015	8	21	25-Feb-15	Wed	21	27-May-15	Wed	34	26-Aug-15	Wed	47	25-Nov-15	Wed	0	FALSE	Thu			
2016	9	22	02-Mar-16	Wed	22	01-Jun-16	Wed	35	31-Aug-16	Wed	48	30-Nov-16	Wed	0	TRUE	Fri			
2017	10	23	08-Mar-17	Wed	23	07-Jun-17	Wed	36	06-Sep-17	Wed	49	06-Dec-17	Wed	0	FALSE	Sun			
2018	11	24	14-Mar-18	Wed	24	13-Jun-18	Wed	37	12-Sep-18	Wed	50	12-Dec-18	Wed	0	FALSE	Mon			
2019	12	25	20-Mar-19	Wed	25	19-Jun-19	Wed	38	18-Sep-19	Wed	51	18-Dec-19	Wed	0	FALSE	Tue			
2020	13	26	25-Mar-20	Wed	26	24-Jun-20	Wed	39	23-Sep-20	Wed	52	23-Dec-20	Wed	1	TRUE	Wed			

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.11 – Module 10 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	6		08-Feb-12	Wed	19		09-May-12	Wed	32		08-Aug-12	Wed	45		07-Nov-12	Wed	0	TRUE	Sun
2013	7		13-Feb-13	Wed	20		15-May-13	Wed	33		14-Aug-13	Wed	46		13-Nov-13	Wed	0	FALSE	Tue
2014	8		19-Feb-14	Wed	21		21-May-14	Wed	34		20-Aug-14	Wed	47		19-Nov-14	Wed	1	FALSE	Wed
2015	9		04-Mar-15	Wed	22		03-Jun-15	Wed	35		02-Sep-15	Wed	48		02-Dec-15	Wed	0	FALSE	Thu
2016	10		09-Mar-16	Wed	23		08-Jun-16	Wed	36		07-Sep-16	Wed	49		07-Dec-16	Wed	0	TRUE	Fri
2017	11		15-Mar-17	Wed	24		14-Jun-17	Wed	37		13-Sep-17	Wed	50		13-Dec-17	Wed	0	FALSE	Sun
2018	12		21-Mar-18	Wed	25		20-Jun-18	Wed	38		19-Sep-18	Wed	51		19-Dec-18	Wed	0	FALSE	Mon
2019	13		27-Mar-19	Wed	26		26-Jun-19	Wed	39		25-Sep-19	Wed	52		25-Dec-19	Wed	0	FALSE	Tue
2020	1		01-Jan-20	Wed	14		01-Apr-20	Wed	27		01-Jul-20	Wed	40		30-Sep-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.12 – Module 11 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	7		15-Feb-12	Wed	20		16-May-12	Wed	33		15-Aug-12	Wed	46		14-Nov-12	Wed	0	TRUE	Sun
2013	8		20-Feb-13	Wed	21		22-May-13	Wed	34		21-Aug-13	Wed	47		20-Nov-13	Wed	0	FALSE	Tue
2014	9		26-Feb-14	Wed	22		28-May-14	Wed	35		27-Aug-14	Wed	48		26-Nov-14	Wed	1	FALSE	Wed
2015	10		11-Mar-15	Wed	23		10-Jun-15	Wed	36		09-Sep-15	Wed	49		09-Dec-15	Wed	0	FALSE	Thu
2016	11		16-Mar-16	Wed	24		15-Jun-16	Wed	37		14-Sep-16	Wed	50		14-Dec-16	Wed	0	TRUE	Fri
2017	12		22-Mar-17	Wed	25		21-Jun-17	Wed	38		20-Sep-17	Wed	51		20-Dec-17	Wed	0	FALSE	Sun
2018	13		28-Mar-18	Wed	26		27-Jun-18	Wed	39		26-Sep-18	Wed	52		26-Dec-18	Wed	0	FALSE	Mon
2019	1		02-Jan-19	Wed	14		03-Apr-19	Wed	27		03-Jul-19	Wed	40		02-Oct-19	Wed	0	FALSE	Tue
2020	2		08-Jan-20	Wed	15		08-Apr-20	Wed	28		08-Jul-20	Wed	41		07-Oct-20	Wed	1	TRUE	Wed

Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am

**Millstream Farm Share Block Limited  
Annexure 3.13 – Module 12 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
1																			
2012	8		22-Feb-12	Wed	21		23-May-12	Wed	34		22-Aug-12	Wed	47		21-Nov-12	Wed	0	TRUE	Sun
2013	9		27-Feb-13	Wed	22		29-May-13	Wed	35		28-Aug-13	Wed	48		27-Nov-13	Wed	0	FALSE	Tue
2014	10		05-Mar-14	Wed	23		04-Jun-14	Wed	36		03-Sep-14	Wed	49		03-Dec-14	Wed	1	FALSE	Wed
2015	11		18-Mar-15	Wed	24		17-Jun-15	Wed	37		16-Sep-15	Wed	50		16-Dec-15	Wed	0	FALSE	Thu
2016	12		23-Mar-16	Wed	25		22-Jun-16	Wed	38		21-Sep-16	Wed	51		21-Dec-16	Wed	0	TRUE	Fri
2017	13		29-Mar-17	Wed	26		28-Jun-17	Wed	39		27-Sep-17	Wed	52		27-Dec-17	Wed	0	FALSE	Sun
2018	1		03-Jan-18	Wed	14		04-Apr-18	Wed	27		04-Jul-18	Wed	40		03-Oct-18	Wed	0	FALSE	Mon
2019	2		09-Jan-19	Wed	15		10-Apr-19	Wed	28		10-Jul-19	Wed	41		09-Oct-19	Wed	0	FALSE	Tue
2020	3		15-Jan-20	Wed	16		15-Apr-20	Wed	29		15-Jul-20	Wed	42		14-Oct-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**

**Millstream Farm Share Block Limited  
Annexure 3.14 – Module 13 Calendar**



YEAR	QTR 1		OCCUPATION DATE	Validate	QTR 2		OCCUPATION DATE	Validate	QTR 3		OCCUPATION DATE	Validate	QTR 4		OCCUPATION DATE	Validate	53rd Week	Leap Year	Start of Year
	WEEK NO	WEEK NO			WEEK NO	WEEK NO			WEEK NO	WEEK NO									
2012	9		29-Feb-12	Wed	22		30-May-12	Wed	35		29-Aug-12	Wed	48		28-Nov-12	Wed	0	TRUE	Sun
2013	10		06-Mar-13	Wed	23		05-Jun-13	Wed	36		04-Sep-13	Wed	49		04-Dec-13	Wed	0	FALSE	Tue
2014	11		12-Mar-14	Wed	24		11-Jun-14	Wed	37		10-Sep-14	Wed	50		10-Dec-14	Wed	1	FALSE	Wed
2015	12		25-Mar-15	Wed	25		24-Jun-15	Wed	38		23-Sep-15	Wed	51		23-Dec-15	Wed	0	FALSE	Thu
2016	13		30-Mar-16	Wed	26		29-Jun-16	Wed	39		28-Sep-16	Wed	52		28-Dec-16	Wed	0	TRUE	Fri
2017	1		04-Jan-17	Wed	14		05-Apr-17	Wed	27		05-Jul-17	Wed	40		04-Oct-17	Wed	0	FALSE	Sun
2018	2		10-Jan-18	Wed	15		11-Apr-18	Wed	28		11-Jul-18	Wed	41		10-Oct-18	Wed	0	FALSE	Mon
2019	3		16-Jan-19	Wed	16		17-Apr-19	Wed	29		17-Jul-19	Wed	42		16-Oct-19	Wed	0	FALSE	Tue
2020	4		22-Jan-20	Wed	17		22-Apr-20	Wed	30		22-Jul-20	Wed	43		21-Oct-20	Wed	1	TRUE	Wed

**Note: All weeks of occupation commence on a Wednesday at 2.30pm and terminate on the following Wednesday at 9.30am**



**Millstream Farm Share Block Limited**  
**Annexure 3.15 – CRI Units (16-19) Fixed Week Calendar**



**2013**

<b>Year</b>	<b>Week Num</b>	<b>Week Module Name</b>	<b>Start Date</b>	<b>End Date</b>	<b>Week Rank Name</b>
2013	1	1	2013/01/04	2013/01/11	Peak2
2013	2	2	2013/01/11	2013/01/18	Peak1
2013	3	3	2013/01/18	2013/01/25	Low
2013	4	4	2013/01/25	2013/02/01	Low
2013	5	5	2013/02/01	2013/02/08	Low
2013	6	6	2013/02/08	2013/02/15	Low
2013	7	7	2013/02/15	2013/02/22	Low
2013	8	8	2013/02/22	2013/03/01	Low
2013	9	9	2013/03/01	2013/03/08	Medium
2013	10	10	2013/03/08	2013/03/15	Medium
2013	11	11	2013/03/15	2013/03/22	Medium
2013	12	12	2013/03/22	2013/03/29	Peak3
2013	13	13	2013/03/29	2013/04/05	Peak3
2013	14	14	2013/04/05	2013/04/12	High
2013	15	15	2013/04/12	2013/04/19	High
2013	16	16	2013/04/19	2013/04/26	High
2013	17	17	2013/04/26	2013/05/03	Peak1
2013	18	18	2013/05/03	2013/05/10	Medium
2013	19	19	2013/05/10	2013/05/17	Medium
2013	20	20	2013/05/17	2013/05/24	Medium
2013	21	21	2013/05/24	2013/05/31	Medium
2013	22	22	2013/05/31	2013/06/07	Medium
2013	23	23	2013/06/07	2013/06/14	Medium
2013	24	24	2013/06/14	2013/06/21	Peak1
2013	25	25	2013/06/21	2013/06/28	Peak4
2013	26	26	2013/06/28	2013/07/05	Peak4
2013	27	27	2013/07/05	2013/07/12	Peak4
2013	28	28	2013/07/12	2013/07/19	Peak1
2013	29	29	2013/07/19	2013/07/26	High
2013	30	30	2013/07/26	2013/08/02	High
2013	31	31	2013/08/02	2013/08/09	High
2013	32	32	2013/08/09	2013/08/16	High
2013	33	33	2013/08/16	2013/08/23	High
2013	34	34	2013/08/23	2013/08/30	High
2013	35	35	2013/08/30	2013/09/06	High
2013	36	36	2013/09/06	2013/09/13	High
2013	37	37	2013/09/13	2013/09/20	High
2013	38	38	2013/09/20	2013/09/27	High
2013	39	39	2013/09/27	2013/10/04	Peak3
2013	40	40	2013/10/04	2013/10/11	Medium
2013	41	41	2013/10/11	2013/10/18	Medium
2013	42	42	2013/10/18	2013/10/25	Medium
2013	43	43	2013/10/25	2013/11/01	Medium
2013	44	44	2013/11/01	2013/11/08	Low
2013	45	45	2013/11/08	2013/11/15	Low
2013	46	46	2013/11/15	2013/11/22	Low
2013	47	47	2013/11/22	2013/11/29	Low
2013	48	48	2013/11/29	2013/12/06	High
2013	49	49	2013/12/06	2013/12/13	Peak2
2013	50	50	2013/12/13	2013/12/20	Peak2
2013	51	51	2013/12/20	2013/12/27	Peak3
2013	52	52	2013/12/27	2014/01/03	Peak3

**Note: All weeks of occupation commence on a Friday at 2.30pm and terminate on the following Friday at 9.30am**



## ANNEXURE 4

### MILLSTREAM FARM SHARE BLOCK LIMITED

### USE AGREEMENT



#### NOTE:

1. Any references in the attached to the 'Companies Act' are to be read as references to the Companies Act No.71 of 2008, as amended.
2. Any references in the attached to the 'Articles of Association' are to be read as references to the Company's Memorandum of Incorporation.



**Cottage No.** \_\_\_\_\_ **Mod/Week** \_\_\_\_\_ **Quarter** \_\_\_\_\_

**"A" SHARE BLOCK USE AGREEMENT**

Rev. 4 as per special resolution

passed at the AGM 15 September 2011

made and entered into between:

**Millstream Farm Share Block Limited**

("the company")

(Registration No. 1988/006927/06) of the one part;

and

as the registered holder for the time being of the share block hereinafter defined in the company and also for each successive holder or purchaser, whether under a suspensive condition as to the passing of ownership or otherwise from time to time of the share block.

(hereinafter called "the member") of the other part.



## **1. INTERPRETATION**

- 1.1. "the property" means Portion 4 (a portion of portion 1) of the farm WELGEVONDEN 128, Registration Division J.T. Transvaal measuring 306,9354 (three hundred and six comma nine three five four) hectares and Portion 24 (a portion of portion 13) of the farm GROOTZUIKERBOSCHKOP 124, Registration Division. J.T. Transvaal measuring 101,1507 (one hundred and one comma one five nought seven) hectares, both held under Deed of Transfer T15875/89;
- 1.2. "unit" means Unit No. \_\_\_\_\_ situated on the property, as shown on the development layout plan annexed hereto as Annexure 1.1;
- 1.3. "the share block" means Share Block No. \_\_\_\_\_ (to be completed) in the share capital of the company and to which the unit is linked pursuant to the Articles of Association of the company;
- 1.4. "the Act" shall mean the Share Blocks Control Act, 1980;
- 1.5. "the occupation module" means the time periods in each successive year as more fully described in Annexure 1.2. hereto, attaching to the share block in accordance with Annexure 1.2. hereto;
- 1.6. "the buildings" means the units, swimming pools, tennis courts, parking areas and all other improvements and structures constructed and/or to be constructed on the property;
- 1.7. "common property" means those portions of the property and/or erections, improvements and facilities located thereon in respect of which the exclusive right of use and enjoyment does not vest in a member of the company by virtue of his ownership of a share block;
- 1.8. "the movables" means those items of furniture, fittings, fixtures, utensils and equipment, which are listed in Annexure 1.3. hereto, which will be/are contained in the unit and which form part thereof.

## **2. RIGHT TO USE OF THE UNIT**

- 2.1. The member shall, during the occupation module, have the sole right to the exclusive use, occupation and enjoyment, free from payment of any rental therefore, of the unit.
- 2.2. The member shall, during the occupation module, have the right to the use and enjoyment in common with other members of the company of the common property, subject, however, to such terms and conditions as may be imposed by directors of the company from time to time. The member shall not have the right to the use of the unit if at all in arrears with any levy or other payments due, owing and payable to the company.
- 2.3. The rights of the member hereunder shall endure for as long as he continues to be the beneficial owner of the share block and remains in fulfilment of all the terms and conditions of this agreement.

## **3. CONDITIONS OF USE**

- 3.1. The unit shall be used and occupied by the member, or any person using or enjoying occupation of the unit through or at the instance of or on invitation from the member, for residential purposes only and for no other purpose whatever. The unit shall be used and occupied personally by the member and/or his invitees and no more than the number of persons in all, including the member, than the number of beds provided by the company in the unit, shall reside therein. In the event of the rights of use and occupation in terms hereof being held by the company or other body corporate, the unit shall, subject to the a foregoing, and unless objected to by notice in writing by the directors of the company to such company or body corporate within 30 (thirty) days of such nomination, be occupied by such person or persons who may from time to time be nominated in writing by the said company or body corporate.
- 3.2. The member shall, and shall procure that every person using or enjoying occupation of the unit through or at the instance of or on invitation from the member shall (unless, in appropriate circumstances, otherwise authorised in writing by the directors of the company):
  - 3.2.1. use the common property only for trout fishing, hiking, game and bird watching, horse riding and other purposes incidental thereto;
  - 3.2.2. use the sporting facilities constructed/to be constructed on the property for the purpose for which they are/were intended;
  - 3.2.3. not keep or harbour any animals or pets in the unit or on the property, unless expressly permitted to do so in writing by the company which permission may, once granted, be withdrawn subsequently if the animal or pet is considered by the company to constitute a nuisance to other occupants;
  - 3.2.4. not allow any of his possessions or any refuse, linen or clothing to be left or hung outside the unit, except in a place specially designated therefore;
  - 3.2.5. not store or harbour within the unit or anywhere else on the property any goods which may vitiate any fire insurance policy held by the company or increase the premium payable in respect of such policy;



- 3.2.6. not cause or permit any noisy or disorderly conduct of whatsoever nature on the property or do or permit any act, matter or thing in or about the unit and/or the property, which shall constitute or cause a nuisance or any inconvenience to the staff employed by the company upon the property, to the company, or to any other occupant of the property;
  - 3.2.7. not hunt, shoot or capture or keep any animals in captivity;
  - 3.2.8. not to do anything on the property, which may in any way increase the risk of veld fires;
  - 3.2.9. not make any fires on the property other than in areas specifically provided therefore;
  - 3.2.10. not bring or allow or suffer a caravan or any other temporary or mobile accommodation onto the property, or set up or take steps or allow or suffer to be taken to set up camp on a temporary or permanent basis anywhere on the property;
  - 3.2.11. only drive on roads demarcated by the company, and not make any new roads on the property;
  - 3.2.12. not collect or take anything from the property, including any wood, stones, flora, fauna or remains of fauna;
  - 3.2.13. not travel at a speed in excess of 25 (twenty five) kilometres per hour when travelling in any vehicle on the property;
  - 3.2.14. not make any improvements, alterations or additions to the interior or the exterior of the unit or any of the fixtures, fittings and movables therein or thereat, including painting and/or redecoration;
  - 3.2.15. not introduce or cultivate any flora on the property;
  - 3.2.16. not park more than 5 (five) vehicles at any time at or around the unit, and not park any vehicles in any areas other than those designated by the directors from time to time;
  - 3.2.17. not introduce motorcycles on to the property;
  - 3.2.18. when using trout fishing facilities on the property;
    - 3.2.18.1. restrict the number of rods in use by occupants of the unit at any time to a maximum of 5 (five) rods at any one time on any river, stream and/or dam on the property;
    - 3.2.18.2. restrict the number of fish retained on being caught to 15 (fifteen) per week per occupation module.
    - 3.2.18.3. ensure the handling of fish, which are to be returned on being caught, is in accordance with the directives issued by the directors from time to time;
    - 3.2.18.4. ensure that all fish retained on being caught are recorded in the record sheets in order to facilitate stocking plans;
    - 3.2.18.5. not use any part of the property, or permit it to be used, in such a manner or for such purpose as shall be injurious to the reputation of the share block scheme;
    - 3.2.18.6. not contravene, or permit the contravention of, any law, by-law, ordinance, proclamation or statutory regulation, or the conditions of any licence, relating to or affecting the occupation of the buildings or the common property, or so contravene or permit the contravention of the conditions of title applicable to the unit or any other unit.
- 3.3. The member shall not allow the occupation, use and enjoyment of the unit by invitees of the member who are not accompanied by the member unless as a condition precedent to any such occupation, the person to whom unaccompanied occupation is given, shall undertake in favour of the company that such person shall duly observe all such regulations and conditions as are contained herein and which may be reasonably considered as being applicable to such person. Such undertaking shall be on such terms as the directors of the company shall from time to time require, and shall be lodged in writing with the company, prior to such person being given occupation of the unit.

#### **4. MAINTENANCE**

- 4.1. The company shall at all times at its own expense maintain the interior and exterior of and all movables in the unit, including, without limitation, all electrical wiring and fittings, plumbing installations and apparatus, and all fixtures and fittings in good and sound order and repair and in a clean, tidy and tenantable condition and shall be responsible for all maintenance, repairs and replacements of whatever nature, including, without limitation, all painting, repairs and, if necessary, the clearing of any blockages of drains, sewers, plumbing and sanitary equipment and connections and the maintenance and replacement thereof, whether as a result of usage or otherwise.
- 4.2. The unit shall be furnished and provided with the movables, it being recorded that the movables are the property of the company. Nothing herein contained shall vest in the member any rights in the movables (other than the right of the use and enjoyment thereof during the occupation module), or entitle him to remove any of the movables from the unit either during or upon termination of any occupation module.



- 4.3. The company shall have the right from time to time to vary or add to the movables provided that such variation of or addition to the movables shall not substantially change the nature or standard of the movables in the unit.
- 4.4. It shall be the duty of the company at its own expense:
  - 4.4.1. to maintain in good order and repair and in a clean and tenable condition all portions of the property which are not reserved for the exclusive use of any member;
  - 4.4.2. to keep all dams on the property stocked with trout to the extent prudently determined by the directors of the company from time to time;
  - 4.4.3. to effect such insurances over and in respect of the property against damage in accordance with any relevant resolutions passed by members of the company from time to time at general meetings of the company, and to renew such policies.
- 4.5. The company shall at all times, through its servants, be entitled to inspect the unit.
- 4.6. The company's duly authorised agents or workmen shall be permitted to enter the unit at any reasonable hour of the day, in order to examine the unit or to effect repair thereto, or to any part of the property. Provided that such person shall take reasonable care not to cause damage to or loss of the member's property, the member shall have no claim or cause of action for damages by reason of such loss or damage.
- 4.7. Any expenses which may be incurred by the company in respect of the maintenance and upkeep of the unit, the movables and/or the property as the direct result of any act or omission on the part of the member, shall be recoverable by the company from the member upon demand.

## **5. LIABILITY OF COMPANY**

The company shall not be responsible for and the member indemnifies the company against any claims for any loss, damage or injury which the member, or any person occupying the unit through or at the instance of the member, may sustain in the unit or in or about the property by reason of any act whatsoever, or neglect on the part of the company or the company's servants, nor shall the company be responsible for any loss, damage or injury of any description, which the member or any such other person may sustain by reason of the property or the unit at any time falling into defective state, or by reason of any repairs, renovations and/or maintenance work to the unit or the property, which is effected or are to be effected by the company or any other occupant thereof, or by reason of such repairs, renovations and maintenance work not being effected timeously or at all, and the member shall not be entitled for any of the reasons aforesaid or for any other reason whatsoever to withhold any monies due to the company.

## **6. LEVIES**

- 6.1. The directors of the company shall establish and maintain a levy fund, to which end they shall from time to time make levies upon the members of the company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management and administration of the company, the property and the buildings, for the payment of rates and taxes and any other local authority charges on the property, any charges for the supply of electric current, water, fuel, sanitary and any other services to the property and the buildings for which individual members are not personally liable, and services required by the company, for the covering of any losses suffered by the company, for the payment of any premiums of insurance and for the discharge of any other obligation of the company.
- 6.2. The directors shall estimate the amount which shall be required by the company to meet the aforesaid expenses during each operational year or any portion thereof, together with the estimated deficiency, if any, as may have resulted from the preceding operational year or portion thereof, and shall make a levy upon the members of the company holding the ordinary "A" class shares equal as nearly as is reasonably practicable to such estimated amount. The directors may include in such levies an amount to be held in reserve to meet any anticipated future expenditure not of an annual nature, such as expenses to be incurred for redecoration or renovation of the property, the buildings, the movables or any part thereof. Every levy due and payable shall be paid at least two months in advance of the month in which the week of occupation commences.
- 6.3. The directors may from time to time make special levies upon the members of the company in respect of all such costs, expenses and requirements as are mentioned in clause 6.1. and such levies may be made payable in one sum or by such instalments and at such time or times as the directors shall think fit.
- 6.4. Notices shall be given in respect of levies payable by members of the company, and such notice shall be subject to the provisions relating to notices in the Articles of Association.



- 6.5. Every levy which is made by the directors pursuant to these provisions shall be made upon the members of the company in such proportion as they may deem fair and reasonable as between the holders of different classes of shares in the company, in as between the holders of a particular class of shares in the company, in the proportion that the number of shares of that class held by each member bears to the total number of issued shares of that class in the share capital of the company.
- 6.6. Any amount due by the member by way of a levy or instalment of a levy shall be a debt owed by the member to the company and shall be recoverable by the company. The obligation of the member to pay a levy shall cease upon the lawful termination of the member's right of use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the member. No levies and no part of any levy paid by the member shall be refundable by the company on the termination of the member's right of occupation.
- 6.7. The member shall be liable for and pay all legal costs, including costs as between attorney and client, collection commission, expenses and charges incurred by the company in obtaining the recovery of arrear levies or any other arrear amounts due and owing by the member to the company, or in enforcing compliance with any of the member's other obligations.
- 6.8. The company shall be entitled to charge interest on arrear amounts at such rate as the directors of the company may from time to time determine.
- 6.9. The member hereby grants the company a lien over every share or share block of that member in the company, for due payment of all amounts owing by the member to the company, including any legal costs, penalties and/or interest.

## **7. LOAN OBLIGATIONS**

- 7.1. The member shall lend to the company free of interest the amount allocated to the share block in terms of Annexure 1.4. annexed hereto, which amount, together with any other amount or amounts that may be owing by the company to the member on loan account, if any, shall only be repayable by the company at the option of the company as the company may from time to time elect, save that any such loans shall be repaid if the company is wound up. The decision of the company as contemplated herein shall be determined by a resolution of at least 75% (seventy-five per centum) in number of the members of the company having the right to vote at the relevant meeting and holding in the aggregate at least 75% (seventy five per centum) of the total number of votes of all those members. After the member has advanced the full amount of his loan obligation as allocated to him, the company shall upon the member's request be obliged to furnish to the member a certificate or other evidence of the fact that the full amount has been advanced by the member.
- 7.2. After the member has advanced the full amount of his loan obligation as allocated to him, the company shall upon the member's request be obliged to furnish to the member a certificate or other evidence of the fact that the full amount has been advanced by the member.
- 7.3. The member shall advance the full amount of the loan, which amount shall be included in the purchase price of the share block.
- 7.4. All monies paid by the member to the company in reduction of his loan obligation to the company shall be applied by the company from time to time as and when required for the sole purpose of redemption of the company's loan obligation.

## **8. CESSIONS OF LOANS ADVANCED BY MEMBERS**

The member's rights, title and interest in and to monies advanced from time to time by the member to the company or any portion thereof, may not be ceded by the member to any third party, for any reason whatsoever, without the prior written consent of the company, save and except upon a sale by the member of his shares and loan account in the company. In the event of any such cession being effected with the consent of the company, such cession shall nevertheless be of no force and effect as against the company in the event of the member committing a breach of his obligations entitling the company to enforce the provisions of clause 10 hereof in which event any claim of the cessionary shall only be satisfied after all amounts owing to the company by the member have been discharged. The company shall, however, give the same notice to the cessionary in terms of clause 10 to enable the cessionary to remedy the member's breach. No shares shall be sold or disposed of without the member's loan account, and likewise no loan account shall be sold or disposed of without the member's shares.

## **9. CESSION OF MEMBER'S RIGHTS**

The member shall only be entitled to cede his right, title and interest in and to this agreement, provided always that he sells his shares in the manner provided by and subject to the Articles of Association of the company and the terms of this agreement, and thereby confers upon such person the right to occupy the unit, provided, however, that in the case of a purchaser who has purchased the shares on suspensive



conditions and has not yet taken transfer of those shares, the purchaser shall be required to obtain the prior written consent of the seller to the sale of those shares and the cession of his rights herein. Before transfer is effected into the name of the transferee, the company shall require satisfactory proof that the member has ceded his right, title and interest in and to this agreement to the transferee, and that the transferee has duly assumed all the transferor's obligations to the company, and that the whole of the transferor's right, title and interest in and to his loan account with the company has simultaneously been ceded to the transferee.

#### **10. TERMINATION**

This agreement shall only remain in full force and effect for so long as the member is the holder or beneficial owner of the share block or remains entitled to the transfer thereof, provided that:

- 10.1. should the member commit any breach of any of the provisions of this agreement or of the concurrent agreement of sale in terms of which the member acquired the share block, or of any of the management regulations made in terms of clause 11 below, which is capable of being remedied, and should the member fail to remedy such breach within 14 (fourteen) days of the date of delivery by hand or posting by prepaid registered post of a written notice calling upon him to remedy the same; or
- 10.2. in the event of the member committing or suffering the commission of any breach of any term or condition of this agreement or of the said management regulations, which breach is of such a nature or occurrence that cannot practicably be remedied subsequent upon the giving of a period of notice as aforesaid, at any time within a period of 6 (six) months after due notice in writing has been given to the member requiring the member to desist from and/or not to repeat or suffer the repetition of the breach complained, then the company shall be entitled, notwithstanding any prior waiver on its part of any of its rights, and without prejudice to any other rights it may have, to cancel the agreement forthwith and:
  - 10.3. to obtain repossession of the said unit, and for that purpose to take whatever action may be necessary for the immediate ejection of the member or occupier from the said unit, without prejudice to the company's rights to claim whatever monies may be owed to it, and such damage as the company may sustain by reason of the member's breach or default, including legal expenses of whatever nature; and
  - 10.4. without prejudice to the company's right to sell the said share block/s at any stage, together with the member's loan account, the company shall have the right, as agent for and on behalf of the member and as procurator in rem suam to let the said unit and to collect all rents and monies payable by the tenant in respect of his occupancy thereof, and to deduct there-from any monies whatsoever that may be owed by the member to the company; and
  - 10.5. without prejudice to any other rights to sell the said share block and the amount advanced by the member, for and on behalf of the member. The proceeds received by the company from the said sale shall be applied, firstly, in reduction of any indebtedness of the member of the company, whilst any surplus shall be paid over to the member, who shall nevertheless remain responsible for any deficiency.
- 10.6. In pursuance of its rights in terms of this agreement, the company shall be entitled to give transfer of the shares to a Purchaser on behalf of the defaulting member who shall forthwith deliver his share certificate to the company. In the event of failure to deliver, the company shall make the necessary entries of transfer in its register of members without the share certificate being delivered to it and upon such entries being made the defaulting member shall cease to be a member and his share certificate shall be deemed to be cancelled and the purchaser shall be deemed to have good title.

#### **11. MANAGEMENT REGULATIONS**

The member agrees that the company's directors insofar as it shall not be contrary to the provisions of this agreement, shall be entitled at all times to lay down terms and conditions of occupancy and use, both in respect of the unit and of the property generally, including but not limited to those relating to the use of fishing and other common facilities, the use of radios, television sets and aerials, air-conditioning machines and other electrical appliances and apparatus, blinds and awnings in and around the unit and such other matters as the directors deem fit, for the convenience and comfort and general well-being of all the occupants of the property and the appearance and management of the affairs of the property, and from time to time to vary, alter or amend the same. Such terms and conditions shall be binding on all members. In the event of there being any conflict between such management regulations and this agreement, the provisions of this agreement shall prevail.





**12. DAMAGE TO IMPROVEMENTS**

- 12.1. Should any improvements on the property and/or the unit be destroyed by fire or any other cause, the company agrees that it will as soon as is practicable repair and/or rebuild the same. The member shall have no claim against the company by reason of the unit being unfit for occupation or for any other reason whatever. The company, however, reserves to itself the right to change or vary the form of construction of the improvements or the unit on such rebuilding or repairing, but the member shall have the same accommodation as regards position and area of building enjoyed by him prior to destruction in such altered or varied construction.
- 12.2. In the event of any damage to the property, whether by fire, accident or otherwise (other than damage to any portion of the unit for which the member is liable) which renders valueless or substantially reduces the value of any right of occupation of the member, it shall be the duty of the company to make good such damage as soon as is reasonably possible. There shall, however, be no obligation on the company to compensate the member for any loss or damage he may have sustained as a result of any loss of occupation or use resulting from such damage to the property or the unit.
- 12.3. Notwithstanding the above, the company shall not be bound to expend any more in fulfilling any of its said obligations than that sum which it may receive from its insurers arising from any of the aforesaid contingencies.

**13. DOMICILIUM**

- 13.1. Each party chooses the address set out opposite its name below as its address at which all notices, legal processes and other communications must be delivered for the purposes of this agreement:
  - 13.1.1. the company: 6 Glenhove Road, Melrose Estate, 2196, Telefax No. (011)880-4910
  - 13.1.2. the member:  
  
\_\_\_\_\_

- 13.2. Any notice or communication required or permitted to be given in terms of this agreement shall be valid and effective only if in writing but it shall be competent to give notice by telefax or electronic messaging.
- 13.3. Any party may by written notice to the other party change its chosen address to another physical address, provided that the change shall become effective on the fourteenth day after the receipt of the notice by the addressee.
- 13.4. Any notice to a party contained in a correctly addressed envelope and
  - 13.4.1. sent by prepaid registered post to it at its chosen address; or
  - 13.4.2. delivered by hand to a responsible person during ordinary business hours as its chosen address; shall be deemed to have been received, in the case of 13.4.1., on the seventh business day after posting (unless the contrary is proved) and, in the case of
  - 13.4.3. any notice by telefax or electronic messaging to a party at its telefax number or email address shall be deemed, unless the contrary is proved, to have been received within 2 (two) hours of transmission where it is transmitted during normal business hours or within 12 (twelve) hours of the first business day after it is transmitted where it is transmitted outside those business hours.

**14. GENERAL**

- 14.1. This document contains the entire agreement between the parties.
- 14.2. No party shall have any claim or right of action arising from any undertaking, representation or warranty not included in this document.
- 14.3. No failure by the company to enforce any provision of this agreement shall constitute a waiver of such provision or affect in any way the company's right to require performance of any such provision at any time in the future, nor shall the waiver of any subsequent breach nullify the effectiveness of the provision itself.
- 14.4. No agreement to vary, add to or cancel this agreement shall be of any force or affect unless reduced to writing and signed by or on behalf of the parties to this agreement.
- 14.5. New Use agreements, as fully amended at that time, will from time to time be distributed to all members, who are to immediately sign and return same to the company, so as to enable the company to have a full set of up to date signed agreements on company file.

**Millstream Farm Share Block Limited  
Annexure 4 – Use Agreement**



SIGNED by the company acting through its duly authorised officer at

\_\_\_\_\_

this day of

\_\_\_\_\_

\_\_\_\_\_  
For and on behalf of  
Millstream Farm Share Block Limited

WITNESS

1. \_\_\_\_\_
2. \_\_\_\_\_

SIGNED by the member at

\_\_\_\_\_

this day of

\_\_\_\_\_

\_\_\_\_\_  
"the member"

WITNESS

1. \_\_\_\_\_
2. \_\_\_\_\_