



**OP GOEDEHOOP No. 25  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1992/003023/07

**SIBON PROPERTY HOLDINGS  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1996/008255/07

22 February 2017

**NOTICE OF SPECIAL GENERAL MEETINGS**

**Thursday, 16<sup>th</sup> March 2017**

**DIRECTORS**

John M Saker (Chairman)

John H Llewellyn

Andrew R Hauptfleisch

Notice is hereby given that Special General Meeting of the Companies will be held at The Bryanston Country Club Bryanston, Johannesburg, on **Thursday, 16<sup>th</sup> March 2017**, immediately after the General Meeting of Ingwelala Share Block (Pty) Ltd and Buffelsbed Share Block (Pty) Ltd, which latter General Meetings commence at approximately **18.30** or soon thereafter.

**AGENDA**

- To consider and APPROVE by Special Resolution Number 1 the proposed amendment to a Clause in the Company's Memorandum of incorporation (Mol).**

**Special Resolution No. 1**

In accordance with Section 65 of the Companies Act, 2008.

For a Special Resolution to be approved by Shareholders, it must be supported by more than 75% of the voting rights exercised on the Resolution.

**RESOLVED THAT the Company approves the amendment to the Memorandum of Incorporation by amending the current Clause 4.1.1 as follows** (underlined text denotes additions and [bracketed] text denotes deletions):

Current	Proposed	Motivation
<p><b>Clause 4.1 The Company has the powers and capacity of an Individual, save to the extent of the following limitations which the Shareholders may rely upon against the Directors, namely –</b></p> <p><b>4.1.1: the Company shall only exercise such powers as may be necessary to enable it to realise its Main Object and objects ancillary to its Main Object</b></p>	<p><b>Clause 4.1 The Company has the powers and capacity of an Individual, save to the extent of the following limitations which the Shareholders may rely upon against the Directors, namely –</b></p> <p><b>4.1.1: the Company shall only exercise such powers as may be necessary to enable it to realise its Main Object and objects ancillary to its Main Object, <u>which ancillary objects shall include inter alia the conservation of wildlife, anti-poaching measures, employment of staff and the acquisition of assets to achieve, maintain and enhance its main object.</u></b></p>	<p><b>The proposed addition to clause 4.1.1 provides for certainty in the Mol as to the Main and Ancillary Objects of the company.</b></p> <p><b>Previously it was possible, but without sufficient certainty, to describe the ancillary objects of the company as described in the original Mol.</b></p> <p><b>The amendment arguable removes the uncertainty and provides greater clarity in the amended clause 4.1.1.</b></p>



**OP GOEDEHOOP No. 25  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1992/003023/07

**SIBON PROPERTY HOLDINGS  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1996/008255/07

**Motivation:**

Unlike Ingwelala and Buffelsbed companies, Op Goedehoop and Sibon are private companies but not also shareblock companies and are governed by the Companies Act, No 71 of 2008 but not the Share Blocks Control Act, No 59 of 1980.

In effect the uncertainties described in the motivations for the shareblock companies are in the main not applicable for these private non-shareblock companies. In fact in the new Companies Act there is no uncertainty as to the Main Object and Ancillary Objects and the Powers of these two companies. However for the sake of consistency with the shareblock companies' Mols, the same suggested amendments are proposed.

For these reasons, the ownership of the Skyhawk aircraft is currently being registered in the Sibon Company as there is no uncertainty of the ability of Sibon to legally own the aircraft, to receive the funding and the intended purpose of the project.

Grateful thanks to the many parties that have made and continue to make financial and other contributions towards the acquisition of this pro-conservation significant project which is being driven by Management as a Management Project, rather than an Ingwelala project.

Sibon and Op Goedehoop have "unique" Mols meaning that the "standard" Mol contained in the Companies Act as a suggested example were not adopted as the nature of the two companies is better served by the version that the Members adopted in 2013.

These two unique Mols contain as a Main Object: "to own properties in the Umbabat Private Nature Reserve". (1.2.7); and that the Companies shall only exercise such powers as may be necessary to enable the companies to realise the Main Object and objects ancillary to its Main Object (4.1.1).

In the case of a these two private company, "ancillary" objects under the 2008 Companies Act is a wide enough term to support the purchase or acquisition or hiring of any type of asset by the company as long as these actions are related to the Main Objective.

Some Members have indicated that there is some uncertainty as to the extent of the Ancillary Objects in that it is not the object of a share block company to own in particular an aircraft. The expressed uncertainty appears to be in respect of a share block company, and not a non-shareblock company. Further there appears to be no uncertainty as to whether the Companies (shareblock or non-shareblock) may acquire a tractor or build accommodation for staff or acquire self-protection rifles or build a swimming pool, for examples, with or without Member approval, as currently provided for in the Mols. These actions, inter alia, have historically been possible and well executed.

Therefore in order to remove any uncertainty and to provide the Company and the Directors with a clear Main Object and Ancillary Objects and Powers to realise the Main and Ancillary Objects, and to have all the Mols of all the companies have similar provisions, the amendment is proposed by the Directors to make possible with certainty that the ancillary objects are wide ranging and supportive of the Main Objective, and that the Companies have the Powers to achieve these.

**OP GOEDEHOOP No. 25  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1992/003023/07



**SIBON PROPERTY HOLDINGS  
(PTY) LTD**

Incorporated in the Republic of South Africa  
REGISTRATION NO. 1996/008255/07

**2. Any Other Matters Raised by Members for General Discussion**

On behalf of the Board,

A handwritten signature in black ink, appearing to read 'JM Saker'.

**JM SAKER  
Chairman**

**22<sup>nd</sup> February 2017**

Phone No: +27 (0)15 793 1242 Fax No: +27 (0)15 793 0056 E-mail: [reception@ingwelala.co.za](mailto:reception@ingwelala.co.za)

**Proxy** - A Member entitled to attend and vote at the abovementioned Meeting is entitled to appoint a Proxy to attend, participate in, speak and vote at the Meeting in the place of the Member. The Proxy need not be a Member of the Company. A Proxy Form for use at the Meeting is enclosed. Proxy Forms must be lodged with the Secretary not less than 48 hours before the time of the Meeting or any adjournment thereof.