



INGWELALA

INGWELALA SHARE BLOCK LIMITED

MANAGEMENT REGULATIONS

This list of Management Regulations should be read in conjunction with The Use Agreement particularly clauses, 3,4,5,6,8, 15, 18 and 20.

Where there is conflict between this document and The Use Agreement, The Terms and Conditions of the Use Agreement shall apply.

DEFINITIONS

For the purposes of these Regulations, the following definitions shall apply:

The Company shall mean Ingwelala Share Block Ltd.

The Board shall mean The Board of Directors of the Company.

Share Block shall mean the block of shares issued to a member in terms of the share block scheme operated by the company whereby the right to use, or an interest in the use, of the immovable property of the company, or a part thereof is conferred to the member.

Associated Game Reserve Companies shall mean:

Buffelsbed Share Block Ltd
Op Goedehoop No. 25 Ltd
Si Bon Property Holdings Ltd.

The Property, the Properties and the Reserve shall mean the property of the company and the Properties of the Associated Game Reserve Companies.

The Premises and the Bungalows shall mean the Unit on the property used and occupied by the Member.

Unaccompanied Person shall mean any person entering the Property and/or using the Premises unaccompanied by a member or Authorised User.

A Long Weekend shall mean any week in which the Thursday and/or Friday before a weekend is a public holiday and any week in which the Monday and/or Tuesday after a weekend is a public holiday.

Note: For the Definition of Member and Authorised User see Regulation Number One.

1 DEFINITION OF “MEMBER”, “MAIN USER” AND “AUTHORISED USER”

- 1.1 Member
Member shall mean a Member of the Company reflected as such in the Register of Members of the Company.
- 1.2 Main User
Main user shall mean:-
- 1.2.1 If the member is a natural person, such person; or
- 1.2.2 If the member is not a natural person, a natural person of legal capacity nominated in writing by the member as its main user.
- 1.3 Authorised User
Authorised user shall mean an immediate family member nominated by the main member as an authorised user.
- 1.4 Immediate Family Members
Immediate family members shall mean:-
- 1.4.1 The spouse of a main user;
- 1.4.2 The natural and adopted children of a main user;
- 1.4.3 The sons-in-law and daughters-in-law of a main user;
- 1.4.4 The grandchildren of a main user.
- 1.5 Syndicate Owner Share Block
Syndicate owner share block shall mean a share block owned by one or more members with more than two main users.
- 1.6 Administration Officer
Administration officer shall mean a natural person of legal capacity nominated by the members of a share block as their representative in their affairs with the company.

2 USE AND ADMINISTRATION

- 2.1.1 A share block may not have more than two members;
- 2.1.2 A share block may not have more than two main users;
- 2.1.3 The total number of main and authorised users of a Share Block may not exceed the number of shares allocated to that Share Block plus two persons;
- 2.1.4 However, a share block which legally had, prior to the imposition of this regulation, more than two main users or which had more than two members, or which had more main and authorised users than the number provided for in 2.1.3 above, shall not be required to reduce such numbers but will not be permitted to increase same;
- 2.2 Subject to the limitation in regulations 2.1.3 above, members may appoint certain or all of the immediate family of the main users as authorised users.
Such appointment shall be by written notice to the company;

- 2.3 A share block may only be used by its main users, its authorised users and their guests. No authorised user under the age of 18 years shall use a share block unless accompanied by a main user or an authorised user of such a share block who is over the age of 18 years. Guests who are not accompanied by a main or authorised user over the age of 18 years of the share block being visited shall be unaccompanied guests of that share block and the use of the share block by such guests is subject to the approval by the board's designated official and the member shall be liable to pay to the company the unaccompanied guest fee as may be imposed by the Board from time to time;
- 2.4 The board is instructed not to authorise the transfer of a share block or portion thereof if such transfer will increase the number of main users beyond two natural persons or beyond the number of the existing registered main users of such a share block, whichever is the greater;
- 2.5 Authority is delegated to the Board to refuse the right of transfer for the future sale of any Share Block where the Purchaser is a representative of a Partnership, Syndicate, Trust, Company or other legal entity unless such Purchaser undertakes, in writing, to nominate not more than two persons who shall have the exclusive right of occupation of the Share Block Unit. Such persons may be required to attend an interview conducted by a member of the Board or a person authorised, by the Board, to conduct such an interview;
- 2.6 If the number of main users of a syndicate owner share block is reduced at any time, the reduced number shall then be the maximum number of main users allowed for such syndicate owner share block, the aim being to reduce the number of main users of a syndicate owner share block to two;
- 2.7 Each share block shall appoint in writing an administration officer who shall represent the members of the share block in their dealings with the company. Any notice addressed to such an administration officer by the company shall be regarded as a notice to the members of the share block.

3 SALE OF SHARE BLOCKS

3.1 Share blocks may be sold in the following manner:

- A) By granting the Company a Sole Mandate, subject to a 3% Commission;
- B) By appointing an outside Agent;
- C) By Private Sale.

If option B or C are used the Seller will be charged for time spent in showing the prospective Purchaser the Premises etc.

For further information, please contact the Reserve Manager.

3.2 Members who dispose of their shares in the Company, are obliged in one and the same transaction to dispose of their shares in the Associated Game Reserve Companies. Such shares may only be sold to the Purchaser of their shares in the Company or to other Members of the Company.

4 REGISTRATION

The board may impose a once off registration fee for the registration of a member, a main user and authorised user/s with the exception of the following:

- 4.1 There will be no registration fee when a share block reduces the number of main users and/or authorised users;
- 4.2 All new members and main users shall be subject to the approval of the Board and the members and main users may be required to attend an interview conducted by a member of the Board or a person authorised by the Board to conduct such an interview;
- 4.3 A main user shall have the once off right to appoint authorised users free of charge but should it wish to change its authorised users it may do so once a year during the month of January only except in the case of the death of a Member, Main User or Authorised User where such change as a direct consequence may be effected at any time. A fee to be determined by the Board from time to time, shall be payable for such change/s.

5 INHERITANCE

If:

- 5.1 *a share block has no more than the maximum number of main and authorised users as prescribed in regulation 2.1.3 above; and*
- 5.2 *the share block has no more than two members; and*
- 5.3 *the main user or one of the main users dies,*

Then the member/s or where the deceased Main User was also one of the two Members, then the surviving Member or where the deceased Main User was the sole Member, then the executor of the estate of the deceased Main User may, subject always to the limitation in regulation 2.1.3 above appoint as authorized users any of the immediate family of the deceased main user.

NOTE:

This regulation is not meant to interfere with the member's freedom of testation but is meant to give additional privileges i.e. to elect and appoint some of the immediate family of a deceased main user as authorised users.

6 INSURANCE

In terms of clause 25 of the Use Agreement, the Board is empowered but not obliged, in the name of the Company or the member, to arrange insurance on the Premises for such Risks and for such amounts as may be agreed upon between the Board and the Member.

The Premiums for such insurance shall be debited to the Member's Account on a Monthly basis.

No Member shall have any claim against the Company or against any of its Directors, Officers or Employees for any loss or damage of any Nature whatsoever arising directly or indirectly out of any damage to that Member's Premises whether or not they have been insured in any manner or to any extent.

7 ENTRANCE TO RESERVE

All Persons entering the Reserve do so entirely at their own risk and will be required to sign an Indemnity Form on entry.

All Persons under the age of 18 years who enter the Reserve must be accompanied by an adult who shall sign the Indemnity Form on their behalf.

Subject only to ratification at a General Meeting of members; the Board may impose entry fees on all Members, Authorised Users and their guests.

However, where such persons enter the Reserve more than once in any calendar month, they will be charged for one entry only in that month.

Guests of staff members will not be charged entrance fees, they will however, be required to sign Indemnity Forms as specified above.

8 VEHICLES

8.1 With the exception of clause 8.2 below, all vehicles must be parked in the Company's Garage when leaving the Reserve;

8.2 Any Member or Authorised User who does not use his Residential Rights at Ingwelala or park his vehicle in the Company's Garage shall be required to annually Register his vehicle and pay a Registration fee in respect of each vehicle in which he intends to traverse the Reserve.

On payment of the aforesaid fee the Member/Authorised User shall not be required to pay the entrance Fee but he must sign the standard Ingwelala Indemnity Form prior to each visit to the Reserve.

This Rule shall not apply to Members/Authorised Users who use their "Town Vehicle" to traverse the Reserve. On entry, temporary decals must be obtained from the office. Such persons will be required to pay the entrance fee and sign the Indemnity Form in the usual manner;

8.3 Unlicensed Drivers may not drive a vehicle on the Reserve;

8.4 No Member, Authorised User or Guest may trespass Neighbouring Properties without the Owner's permission.

All trespassing shall be considered a breach of the Management Regulations and shall be subject to disciplinary action in terms of the Regulations.

8.5 The use of tracker seats on vehicles is totally banned on the Reserve.

9 UNACCOMPANIED PERSONS

- 9.1 All unaccompanied Persons shall be liable for a fee "The unaccompanied Persons Fee" which shall be charged per person, per day;
- 9.2 No unaccompanied person may reside in the Premises or traverse the properties during a long Weekend (See Definitions);
- 9.3 All Guests who traverse the Property but do not reside in the premises must be accompanied by a Member or Authorised User at all times.

10 LIMITATION OF NUMBER TO BE ACCOMMODATED IN PREMISES

No Member shall permit the number of persons accommodated at any one time in any bungalow to exceed the Number of Shares allocated to that Member's Share Block plus 2 Persons. However, the rights of any Member enjoyed prior to the imposition of this Regulation shall not be prejudiced.

Should a Member accommodate more Persons than allowed for in terms of this Rule, a fee may be imposed in relation to the number of persons so accommodated.

11 BUILDING

Subject to the approval of Members at a General Meeting, the Directors may impose Regulations governing all building on the property.

Any amendments thereto, must be approved by members at a General Meeting.

Copies of the Building Regulations may be obtained from the Company's Web Site or the Reserve Manager.

12 REMOVAL OF TREES

In general, no tree may be cut down on any site. If, however, a tree has to be cut short or removed in order to facilitate building operations or because it is damaging the premises, application must be made in writing to the Reserve Manager together with a sketch indicating the position of the tree in relation to the premises.

If approval is given, the tree will be cut down by the Company at the member's expense.

13 ROADS

In terms of the use Agreement, no roads, whether in the Camp Area or outside, may be changed without Board Approval.

14 DISCIPLINARY

A Contravention of the terms of the Use Agreement and/or the Management Regulations by a Member, Authorised User or Guest of a Member or Guest of an Authorised User, whether accompanied or unaccompanied shall be deemed to be a contravention by the member who shall be liable and responsible for the payment of

any fine imposed in terms of this Regulation and to make good any damage caused by the contravention.

In terms of this Regulation the Directors may impose disciplinary measures as follows:

- 14.1 Levy Fines not exceeding R 10,000 per incident. The member shall be responsible for such fine;
- 14.2 Publish the name of the Member, Authorised User or Guest in the Newsletter;
- 14.3 Ban the Member, Authorised User or Guest from entering the Premises or enjoying the facilities of the Reserve for a maximum period of 12 months;
- 14.4 The Member may be required to attend a disciplinary hearing conducted by a minimum of 2 Directors of the Company.

To standardise the fines and/or disciplinary action, the Directors shall, from time to time, prepare a list of possible contraventions together with the fine and/or disciplinary action which may be taken in respect thereof.

Any contravention not provided for in the aforesaid list, shall be dealt with at the discretion of the Directors, however, the list and the maximum fines may only be amended at a General Meeting.

The fines and/or disciplinary action imposed in terms of this Regulation shall not prejudice any rights of the Company, Members, Authorised Users or Guests to claim damages and/or compensation from the Contravenor.

15 COMPULSORY LOANS

The Directors are empowered to raise Compulsory Loans upon the Members provided that such loans:

- 15.1 Receive the approval of Members by way of a Special Resolution, passed by Members in General Meeting;
- 15.2 Are subject to the terms and conditions approved by the Members at that Meeting; and
- 15.3 Do not contravene the Provisions of Section 14 of the Share Block Control Act No. 59 of 1980.