VRS 007

REPUBLIC OF SOUTH AFRICA

COMPANIES ACT, 2008

MEMORANDUM OF INCORPORATION

of a Private Company

(A private company with Shareholders, Incorporated to operate a time-sharing scheme within a Share Block Company)

Name of Company: CRYSTAL SPRINGS MOUNTAIN LODGE SHARE BLOCK (PTY) LTD

Registration No: 2020/815390/07

("the Company")

This MOI was adopted by a special resolution taken by the shareholders at a general meeting of the Company held on the 1st of June 2021

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Chairperson

INCORPORATION:

1. The Company is a newly incorporated Company as defined in the Companies Act, 2008 (the Act) operating a share block scheme under the Share Blocks Control Act, 1980.

2. The Company is incorporated in accordance with, and governed by:

   a. The provisions of the Share Blocks Control Act and the Property Time-Sharing Control Act;

   b. The unalterable provisions of the Companies Act, that are applicable to Private Companies;

   c. The alterable provisions of the Companies Act, that are applicable to Private Companies, subject to any limitation, extension, variation or substitution set out in this memorandum;

   d. The provisions of this Memorandum of incorporation; and

   e. The registered Use Agreements of this company.

Note 1: This Memorandum of Incorporation contains statutory share block provisions which apply to the Company and which are referenced in Annexure "A" hereto.

Note 2: The Company elects in terms of Section 34(2) of the Companies Act not to voluntary comply with the provisions of chapter 3 of the Companies Act, 2008.

Note 3: The Company is not a regulated Company as defined in the section 117 of the Companies Act and elects in terms of section 118(1)(c)(ii) of the Companies Act not to voluntarily submit to the provisions of Part B and C of Chapter 5 of the Companies Act and the takeover regulations.

Note 4: The Memorandum of Incorporation contained in Form CoR 15.1 A or CoR 15.1 B of the Companies Regulations, 2011 shall not apply to the Company and this unique Memorandum of Incorporation will apply instead hereof.

Note 5: The Company is prohibited from amending any of the provisions prescribed by the Share Blocks Control Act, and contained in this Memorandum of Incorporation.

Note 6: In terms of Section 8 (2) (b) of the Act, A Private Company is required to prohibit the offering any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation. The application of this restriction on the offering of shares is however excluded by the application of Section 3(2) and 11 of the Share Blocks Control Act 59 of 1980.

Note 7: The Company negates the provision in terms of Section 39(3), and specifically relies on Section 11 of the Share Blocks Act.

Table of Contents

1. INTERPRETATION

1.1. In this MoI, article headings are for convenience only and are not to be used in its interpretation.

1.2. Any expression or word which denotes:

1.2.1. Any gender includes the other genders;

1.2.2. A natural person includes a juristic person and vice versa;

1.2.3. The singular includes the plural and vice versa.

1.3. Any word, phrase or sentence herein which is defined in the Act and is not defined in article 1.6 shall bear that statutory meaning in this MoI.

1.4. Any word, phrase or sentence herein which is defined in the Share Blocks Control Act and is not defined in article 1.6 shall bear that statutory meaning in this MoI.

1.5. Each term, power or authority herein shall be given the widest possible interpretation.

1.6. Each of the followings words and expressions herein shall have the meaning stated 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.	**"Accommodation"**	shall mean the chalets/units erected on the property;
1.6.3.	**"Board"**	shall mean the board of directors for the time being of the Company Elected in terms of article 20;
1.6.4.	**"Buildings"**	shall mean the improvements on the Property;
1.6.5.	**"Chair Person"**	shall mean the Chair Person of the Company, for the time being, elected in terms of article 21;
1.6.6.	**"Chalet / Unit"**	shall mean the chalets/units constructed on the property to be used for Whole Ownership, Co-ownership or Time-sharing residential purposes as reflected in Annexure "B";
1.6.7.	**"CIPC"**	shall mean the Companies and Intellectual Property Commission or its successors;
1.6.8.	**"Common Facilities"**	shall mean any improvements on the property demarcated or used by all Shareholders in common with others;
1.6.9.	**"Company"**	shall mean Crystal Springs Mountain Lodge Share (Pty) Ltd;
1.6.10.	**"Directors"**	shall mean the directors for the time being of the Company appointed and/or elected in terms of article 20;
1.6.11.	**"Developer"**	share mean Lengen Trust, its nominee, assigns and/or successor in title;
1.6.12.	**"Electronic Communication"**	shall bear the same meaning as set out in section 1 on the Electronic Communication and Transaction Act, 25 of 2002;

1.6.13.	**"Income Tax Act"**	shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
1.6.14.	**"Improvements"**	shall mean any improvements of a permanent nature erected, alternatively, to be erected on the property to be used for any purpose whatsoever;
1.6.15.	**"Managing Agent"**	shall mean the Managing Agent, if any, appointed from time to time by the Company to manage the scheme;
1.6.16.	**"MoI"**	shall mean this Memorandum of Incorporation of the Company, as amended from time to time;
1.6.17.	**"Month/Monthly"**	shall mean a calendar month;
1.6.18.	**"Movables"**	shall mean the Movables contained in the Chalet and referred to in Section 4 (1) (m) of the Time-Sharing Act;
1.6.19.	**"Office"**	shall mean the registered office of the Company;
1.6.20.	**"Period"**	shall mean a share block holder's period of exclusive occupation in respect of the relevant portion of the Accommodation, as further defined in the Use agreement;
1.6.21.	**"Person"**	shall include any natural person, trust, company, close corporation, body corporate, a statutory body, a partnership or an association of persons, or any other juristic person created via statutes as the case may be, having the legal capacity required in terms of the laws of the Republic;
1.6.22.	**"Property"**	shall mean the immovable property owned or leased by it from time to time;
1.6.23.	**"Republic"**	shall mean the Republic of South Africa;
1.6.24.	**"Scheme"**	shall mean the share block scheme and property time-sharing scheme in respect of the Accommodation, improvements, common facilities and common property, in terms of the Share Blocks Act and Time-Sharing Act;
1.6.25.	**"Share"**	shall mean the definition as set out in section 1 of the Share Blocks Control Act and relates to the share block granting a right of use to the holder thereof;
1.6.26.	**"Shareholder"**	shall mean the holder of shares comprising a share block and being Shareholders of the Company defined in the Share Blocks Control Act and as registered in the Share Register referred to in article 7, and includes a purchaser thereof who has purchased subject to a suspensive condition, irrespective as to whether such condition has been fulfilled, and further includes a purchaser who has not yet taken transfer of the shares comprising the share block;
1.6.27.	**"Shareholders Meeting"**	shall mean any Shareholders meeting of the Company or any adjournment thereof, including an Annual

Shareholders Meeting convened in terms of article 10.1 as the case may be;

1.6.28. **"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;

1.6.29. **"Share Block Developer"** shall mean any person by whom, on whose behalf or for whose benefit more than 50% (fifty per cent) of the Shares of the company are held or controlled and, where two or more persons by whom, or on whose behalf or for whose benefit more than 50% (fifty per cent) of the Shares in the company are jointly held or controlled, act in concert in relation to or are jointly connected with the business of the company, each of such persons;

1.6.30. **"Sign"/" Signature"** shall include any handwritten mark or signature, the reproduction of signature lithography, printing with an india-rubber stamp or any other Electronic Communication process which includes partly the one method and partly the other;

1.6.31. **"Statutes"** shall mean the Companies Act No. 71 of 2008, the Share Blocks Control Act No. 59 of 1980, the Property Time-Sharing Control Act No. 75 of 1983, and every other Act for the time being in force, concerning companies and affecting the Company;

1.6.32. **"Time-Sharing Act"** shall mean the Property Time-Sharing Control Act no 75 of 1983, as amended from time to time and the regulations promulgated from time to time in regard thereto;

1.6.33. **"Time-Sharing Interest" / "Module"** shall mean any right to or interest in the exclusive use or occupation, of the Accommodation during determined or determinable periods during any year as per Annexure "C";

1.6.34. **"Use Agreement"** means the duly filed Use Agreement conferring a right to or an interest in the use of any immovable property or Accommodation in respect of which a share block scheme is operated, and as further set out in Annexure "C" attached hereto;

1.6.35. **"Writing"** shall include printing, typewriting, lithography or any other electronic communication process, or partly one and partly the other;

1.6.36. **"Year"** means a calendar year.

2. PURPOSE AND OBJECTS OF THE COMPANY

2.1. The main purpose and object of the Company are to operate a share block scheme in respect of the property in accordance with the Share Blocks Act and the Time-Sharing Act, entitling a Shareholder to use specified parts of the Buildings in accordance with the Use Agreement entered into between the Shareholder and the Company.

3. POWERS AND CAPACITY OF THE COMPANY

3.1. Subject to article 3.3 the Company has the powers and capacity of a natural person of full capacity.

3.2. Notwithstanding the omission from this MoI of any provision to that effect, the Company may do anything which the Statutes 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 as contained in this MoI and as referenced in Annexure "A" hereto.

4. MEMORANDUM OF INCORPORATION AND COMPANY RULES

4.1. Save for correcting patent errors substantiated as such from objective evidence or which are self-evident in the MoI (including, but without limitation, 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.

4.2. This MoI does not restrict, limit or qualify the power of the Board to make, amend or repeal any necessary or incidental rules or policies or directives 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.

4.3. If the Board makes any rules, it must file and publish a copy of those rules at its Offices and on the Property thereof for every Shareholder to view.

4.4. If the Board alters this MoI made by it in terms of section 17(1) of the Act, it must file a copy and publish a notice of such alteration at its Offices and on the Property.

4.5. If the Board alters the rules made by it in terms of section 17(1) of the Act, it must file a copy and publish a notice of such alteration, at its Offices and on the Property.

5. REGISTER OF SHAREHOLDERS

5.1. The Company shall maintain at its Office a register of Shareholders of the Company and the registration, transfer, issue, inspection and certification of Shares shall be in accordance with the provisions of section 24(4) (a), 50 and 51 of the Act and this MoI.

6. SHARES

6.1. The authorised no par value shares of the Company is 60,632 (sixty thousand six hundred and thirty two), apportioned to share blocks numbered 1 to 583 in accordance with Annexure B annexed hereto.

6.2. The Shares comprising each residential Share block shall confer on the holder for the time being of each Share block the right of use of the Share block, parking facilities and such other part of the Company's immovable Property for residential purposes and the use/s ancillary thereto and the use of the Property in common with the other Shareholders of the Company and users of the remainder of the Property on the terms and conditions contained in the Residential Use Agreement attached hereto as Annexure "C" entered into between the Company and such holder.

6.3. Upon acquisition of "Residential" Shares, the Shareholder acquires the right to, and usage interest as referred to in the Use Agreement (Annexure "C") filed with the CIPC in terms of Section 7(5) of the Share Blocks Act and shall from time to time confer upon the holder thereof:

6.3.1. The right to use and occupy, that portion of the Company's Buildings and Property which is specified in the schedules referred to in article 6.1 for the Period specified in Annexure "D" hereto, and subject to the terms and conditions specified in Annexure "C" hereto; and

6.3.2. the right to, or interest in the indefinite recurrent annual exclusive use, possessions and occupation of the Accommodation for time-sharing residential purposes; and

6.3.3. the right to, or interest in the recurrent annual use of the Movables; and

6.3.4. the right to or interest in the indefinite recurrent annual use in common with other holders, of the common property and common facilities;

6.3.5. Oblige to the holder thereof from time to time to lend to the Company as a fixed loan, on the terms and conditions set out and specified in Annexure "C".

6.4. Save as herein provided, the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not (even when having notice thereof), except as ordered by a Court of competent jurisdiction, or as by law required, be bound to recognise any trust, charge, encumbrance, lien or any other claims whatever to or interest whatever in such Share on the part of any other person.

6.5. Unless the Directors otherwise decide, the Company may register as a Shareholder any person, company, trust, estate, institution or other legal person, including the trustee of a trust or administrator or curator of an estate, or a trustee, administrator or curator in his capacity as such, who lodges with the instrument of transfer required by this MoI, such other documents as the Company may require to establish the identity of the Shareholder, provided that the Company shall not be bound by or deemed to have taken cognisance of or compelled in any way to recognise any trust or interest express or implied in any document lodged, nor shall it be required to satisfy itself or be deemed to have taken any steps to have satisfied itself that the Shareholder had any contractual or other right to purchase the Shares or otherwise come into possession of them, or to retain or dispose of or transfer such Shares, nor shall the Company incur any liability in any way for so registering the Shares or for registering any subsequent transfer thereof.

6.6. All Shares of the Company shall:

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

6.6.2. Confer the same vote as every other Share in the Company;

6.6.3. Confer a right to an interest in accordance with article 6.3.

7. ISSUE TRANSFER AND TRANSMISSION OF SHARES

7.1. A Private Company is required in terms of Section 8 (2)(b) of the Act to prohibit the offering of any of its securities to the public and to restrict the transferability of its securities in its Memorandum of Incorporation.

7.2. The Company does not offer any of its securities to the public, as the Company is contractually limited to offering its securities to the Developer. However, in the unlikely event that this situation should not prevail, the application of the restriction on public offers relating to securities in the Company's MoI is excluded by the application of section 3(2) and 11 of the Share Blocks Act which provides that any person may offer shares in a Share Block Company for sale to the public if, in *lieu* of compliance with any other requirements, such offer is accompanied by a statement that any proposed purchaser of such shares is required to enter into a contract of sale which meets the conditions set out in Section 17 of the Share Blocks Act.

7.3. The Company, therefore, elects in terms of Section 39(3) to negate the provision of Section 39(2), and specifically relies on Section 11 of the Share Blocks Act should the exceptional circumstance described in article 7.2 arise.

7.4. Every original Shareholder shall be entitled to one certified copy of a Share Certificate free of charge but for every subsequent certificate the Directors may levy 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 such terms, if any, as to the evidence and indemnity as the Directors may think fit.

7.5. Every person whose name is thereafter entered in the register of Shareholders shall be entitled to one certified copy of a certificate for all the Shares attached to the Share Block and use rights registered in his name or to several certified certificates, each for a part of such Shares.

7.6. Notwithstanding anything to the contrary contained in this MoI the Company shall, upon the issue or replacement of a Share certificate to a Shareholder, retain possession of the Shareholders 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 Shareholder to the Company which Share shall remain so pledged.

7.7. 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 together with the transfer, cession and assignment of:

7.7.1. the relevant portion of the loan obligation allotted to the share block in question;

7.7.2. the use and occupation agreement pertaining to the share block in question, and the assumption by the transferee of all the transferor's obligations thereunder.

7.8. Prior to the transfer of Shares to any transferee, the levies and any other amounts due and payable to the Company must be settled in full, unless otherwise resolved by the Directors.

7.9. No Shares may be transferred to any transferee without the prior consent and approval of the Directors of the Company, which consent shall not be unreasonably withheld. This article shall not apply, however, to the transfer of any Shares by a Shareholder or his executors or administrators or other legal representatives to the spouse or any descendant or ascendant of such Shareholder. No such consent shall be necessary for the transfer of Shares held by the Share Block Developer in respect of further development rights.

7.10. The instrument of transfer of any Share of the Company not being a security in terms of Section 50 of the Act shall be executed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of this Share until the name of the transferee is entered into the register of Shareholders in respect thereof.

7.11. Subject to such of the restrictions as may be applicable, any Shareholder may transfer all or any of his Shares by an instrument in writing in any usual or common form or any other form which the Directors may approve.

7.12. The Directors may decline to recognise any instrument of transfer unless:

7.12.1. the instrument of transfer is accompanied by the certified copy of the certificate of the Shares in the event that the Company holds the original or where the Shareholder holds the original, then such original certificate to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transfer to make the transfer;

7.12.2. the share transfer duty (if any) has been paid thereon.

7.13. Every instrument of transfer shall be left at the transfer Office of the Company at which it is presented for registration, accompanied by a certificate of the Shares to be transferred. Every Power of Attorney given by the Shareholder authorising the transfer of Shares shall when lodged produced or exhibited to the Company or any of its proper Office be deemed, as between the Company and the donor of the power to continue and remain in full force and effect and the Company may allow that the power to be acted upon until such time as an express notice in writing of its revocation has been lodged at such of the Company's Offices as the Power of Attorney lodged, produced or exhibited as aforesaid. The Company shall not be bound to allow the exercise of any act or matter by an agent for a Shareholder unless a duly certified copy of the agent's authority is produced and lodged with the Company.

7.14. The executor of the estate of the deceased's sole holder of a Share shall be the only person recognised by the Company as having any title to the Share. In the case of a Share registered in the names of two or more holders, the survivor or survivors, or the executors of the deceased's survivor shall be the only persons recognised by the Company as having any title to the Share.

7.15. Any person becoming entitled to a Share in consequence of the death or insolvency or the Shareholder shall upon such evidence or insolvency of the Shareholder and shall upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a Shareholder in respect of the Share or instead of being registered himself to make such transfer of the Share as the deceased or insolvent could have made, but the Director shall, in either case, have the same right to decline or suspend registration as they would have in the case of the transfer of a Share by the deceased or insolvent before death or insolvency.

7.16. The parent or guardian of a minor and the *curator bonis* of a lunatic Shareholder and any person becoming entitled to Shares in consequence of the death or insolvency of any Shareholder or the marriage of any female Shareholder or by any lawful means other than by the transfer in accordance with these articles, may, upon producing such evidence as sustains the character in which he proposes to act under these articles or of his title, as the Directors think sufficient, transfer those Shares to himself or to any other person subject to the articles as to transfer hereinbefore contained.

7.17. Any person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the advantages to which he would have been entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Shareholder in respect of the Share, be entitled in respect of it to exercise any right conferred by Shareholder in relation to the meeting of the Company.

7.18. A person who submits proof of his appointment as the executor, administrator, trustee, curator or guardian in respect of the estate of the deceased of the Company or the estate of the deceased Shareholder of the Company or the estate of a Shareholder whose estate has been sequestrated, or who is otherwise under a disability or as the liquidator of any body corporate which is a Shareholder of the Company, shall be entered in the register of Shareholders of the Company *Nomine officii,* and shall thereafter, for all purposes, be deemed to be a Shareholder of the Company.

8. ALTERATION OF SHARES

8.1. If at any time the Shares are 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) may be varied with the consent in writing of the holder of three-quarters of the issued Shares of that class or with the sanction of a special resolution passed at a separate Shareholders meeting of the holders of the Shares of the class. But so that unless the class consists of one Shareholder only, the necessary quorum shall be two persons at least holding or representing by proxy three-quarters of all the issued Shares of the class. This paragraph 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 above.

8.2. The Company may alter the shares by reducing or consolidating its number of shares.

9. LIEN AND PLEDGE ON SHARES AND SHAREHOLDERS INTEREST

9.1. 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.

9.2. The Company shall not be obliged to recognise the pledge by a Shareholder of any Share in the Company to a third party but as soon as an amount becomes due and payable by a Shareholder to the Company, all Shares held by such Shareholder shall from that moment become pledged by such Shareholder to the Company.

9.3. In the event of such Shareholder holding the original Share certificate then in such event, the Shareholder 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 9.4.

9.4. The Company shall be entitled to realise any Share on which it has a pledge in terms of article 9.1 and any Share becoming pledged to it in terms of article 9.2 and/or article 9.3 by realising such Share in the following manner;

9.4.1. the holder of the Share shall be given 14 (Fourteen) calendar days written notice through pre-paid post or by electronic means to the last recorded email address or other electronic address of the realisation;

9.4.2. the notice shall state the amount of the claim, demand payment thereof within the said period of notice and advise the Shareholder that if the amount due remains unpaid the Share shall be sold to recover so much of the debt as may be realised by the sale;

9.4.3. 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.

9.5. The net return of any such sale shall be applied in respect of the amount due to the Company and the Shareholder shall remain liable for any shortfall.

9.6. In the event of an over-recovery, the credit balance, if any, shall be due to the Shareholder upon demand.

9.7. On any sale, as aforementioned the Directors may enter the name of the purchaser in the register of Shareholders of the Company and the purchaser shall have no responsibility to attend to the application of the purchase price.

9.8. 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-articles 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.

10. SHAREHOLDERS MEETINGS

10.1. The Company shall hold an annual Shareholders Meeting once in every calendar Year.

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

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

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

11. NOTICE OF SHAREHOLDERS MEETINGS

11.1. Notice of meetings shall be given:

11.1.1. not less than 15 business days' notice in writing of an Annual Shareholders Meeting or of any other Shareholders Meeting at which a special resolution is to be proposed, shall be given to all Shareholders.

11.1.2. not less than 10 business days' notice in writing of any other Shareholders Meeting shall be given to all Shareholders.

11.2. The notice period stated above shall be exclusive of the day on which the notice is given and exclusive of the date of the meeting.

11.3. The notice of a Shareholders Meeting shall state-

11.3.1. the date time and place of that meeting;

11.3.2. the general purpose of the meeting, and

11.3.3. the matters which will be considered, and maybe voted on, at such meeting.

11.4. In the event that a Shareholder gives the Company notice as contemplated in Section 61 in the form of the demand, such demand shall be executed by the Board.

11.5. The Directors may provide for participation by Shareholders by Electronic Communication as set out in Section 63 of the Act.

11.6. 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 so agreed by all of the Shareholders having a right to attend and vote at the meeting.

11.7. 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 or defects in terms of the notice or its contents shall be dealt with in terms of Section 62 (4) and (5) of the Act.

12. PROCEEDINGS AT SHAREHOLDERS MEETINGS

12.1. A meeting convened in terms of article 10.1 must, at a minimum, provide for the following business to be transacted:

12.1.1. Presentation of-

12.1.1.1. the directors' / integrated report;

12.1.1.2. the audited financial statements for the immediately preceding financial year;

12.1.1.3. a report by the social and ethics committee (if any);

12.1.1.4. Election of Directors by shareholders;

12.1.1.5. Appointment of an auditor for the ensuing financial year;

12.1.1.6. Approval of the insurance schedule; and

12.1.1.7. Other business duly and timeously laid before it.

12.2. Subject to the provisions of the Act, no business shall be transacted at any Shareholders Meeting unless a quorum of Shareholders is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum at any Shareholders Meeting shall be no less than 1% (one per cent) if all the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting and at least three Shareholders entitled to vote are present or by proxy.

12.3. 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 Shareholders, shall be dissolved, in any other case it shall stand adjourned to a date 7 (seven) 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 Shareholders present shall be deemed to be a quorum.

12.4. The Chair Person of the Board of Directors shall preside as Chair Person at every Shareholders Meeting of the Company.

12.5. If at a Shareholders Meeting there is no Chair Person or the Chair Person is not willing to act or is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, one of the Directors present may be appointed as Chair Person of the meeting.

12.6. Should none of the Directors present wish to be appointed as Chair Person of the meeting the Shareholders present may appoint a Chair Person for the meeting.

12.7. Subject to the provisions of the Act, the Chair Person of the meeting may, with the consent of the majority of Shareholders 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 adjourned took place.

13. VOTES OF SHAREHOLDERS AT SHAREHOLDERS MEETINGS

13.1. Every voting Shareholder who is represented either in person or by proxy at a Shareholders meeting shall have 1 (one) vote per share held by such Shareholder.

13.2. In the case of joint holders, the vote of the person whose name appears first in the register of Shareholders and tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

13.3. On a show of hands, a person entitled to vote is only entitled to one vote irrespective of the number of shares represented.

13.4. On a poll, a person entitled to vote is entitled to the number of votes afforded by the shares held or represented by him.

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

13.5.1. the Chair Person of the meeting; or

13.5.2. by at least 5 (five) Shareholders presents in person or by proxy having the right to vote at meetings; or

13.5.3. by any Shareholder or Shareholders present in person or by proxy having the right to vote at the meeting and representing not less than 10% (ten per cent) of the total voting rights of all Shareholders having the right to vote at the meeting.

13.6. Any demand for a poll may be withdrawn.

13.7. The poll shall be taken in such a manner as the Chair Person of the meeting directs and the results of the poll shall be deemed to be the result of the meeting.

13.8. Where a poll is not demanded a declaration by the Chair Person of the meeting that a resolution has been passed as well as a making of an entry to that effect in the book containing the minutes of the proceedings of Shareholders Meetings, shall be conclusive of the fact, without proof of the number of proportion of the votes recorded in favour of or against such resolution, that the resolution was so passed.

13.9. In the case of an equality of votes, the Chair Person of the meeting shall not have a second or casting vote and the resolution shall be deemed not to have been passed.

14. RESOLUTIONS

14.1. For an ordinary resolution to be adopted at a Shareholders meeting, it must be supported by more than 50% of the Shareholders who voted on the resolution, as provided in Section 65 (7) of the Act.

14.2. For a special resolution to be adopted at a Shareholders meeting, it must be supported by at least 75% of the Shareholders who voted on the resolution, as provided in Section 65 (9) of the Act.

14.3. A special resolution adopted at a Shareholders meeting is required in addition for:

14.3.1. Amendment of the Company's Memorandum of Incorporation to the extent required by section 16 (1) (c) and section 36 (2) (a);

14.3.2. Ratify a consolidated revision of a Company's Memorandum of Incorporation, as contemplated in section 18 (1) (b) of the Act;

14.3.3. Ratify actions by the Company or Directors above their authority, as contemplated in section 20 (2) of the Act;

14.3.4. Approve the remuneration paid to Directors as contemplated in section S6(9) of the Act;

14.3.5. Variation of rights attached to the Shares when the Share capital is converted into different classes;

14.3.6. Alienation of the Company's immovable Property;

14.3.7. Alteration of the Share capital;

14.3.8. Approve the voluntary winding up of the Company, as contemplated in section 80 (1) of the Act;

14.3.9. Approve the winding up of the Company in the circumstances contemplated in section 81 (1) of the Act;

14.3.10. Approve an application to transfer the registration of the Company to a foreign jurisdiction as contemplated in section 82 (5) of the Act;

14.3.11. Approve any proposed fundamental transaction, to the extent required by Part A of Chapter 5; or

14.3.12. Revoke a resolution contemplated in section 164 (9) of the Act;

14.3.13. As may be required in terms of the Act, the Share Blocks Act, the Time-Sharing Act and this MoI;

14.3.14. Any premature cancel / terminate of a Managing Agent Agreement (if any).

15. SHAREHOLDERS ACTING OTHER THAN AT MEETING

15.1. Subject to the provisions of Section 60(5), 65 (7) and 65 (9) of the Act, a resolution in writing signed by the majority of the Shareholders constituting at least a quorum shall be as valid and effective as if had been passed at a Shareholders meeting properly held on the date on which the last signature is affixed.

15.2. Such resolution may consist of several documents in the same form, each of which is signed in terms of this article, by sufficient Shareholders 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.

16. PROXIES

16.1. 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 body corporate, signed by an officer or agent authorised by the body corporate.

16.2. The holder of a general or special power of attorney, whether he is himself a Shareholder or not, given by a Shareholder, shall be entitled to attend meetings and to vote if duly authorised under the power to attend and take part in the meetings.

16.3. 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 purposes of Section 63(7) of the Act, a demand by a proxy shall be the same as a demand by a Shareholder.

16.4. The instrument appointing a proxy and the power of attorney or the other authority, if any, under which it is signed, or a duly certified copy of such power of authority, 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.

16.5. 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.

16.6. The instrument appointing a proxy shall, subject to the provisions of section 58(8) of the Act, be in the following form or as near thereto as circumstances permit:

PROXY FORM
CRYSTAL SPRINGS MOUNTAIN LODGE SHARE BLOCK (PTY) LTD
(A private Company with Shareholders, incorporated to operate a time-sharing Scheme pursuant to a Share Block Company)
Registration Number: 2020/815390/07
("Company")

I……………………………………………………………….holding…………….Shares representing……………Votes Of …… being a Shareholder of the Company, hereby appoint…………………………………………………………………………. of……. or failing him…………………………………………………………………of …………………………………………………………or failing him the Chair Person of the meeting as my/our proxy to attend and speak and vote on a poll for me/us and on my/our behalf at the annual shareholders meeting or general shareholders meeting (as the case may be) of the Company to be hold on the……………….day of ……… 20………. and at any adjournment thereof, as follows:

Resolution	In favour of	Against	Abstain

This Proxy shall be binding upon me until such time as I personally withdraw 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.

SIGNED at_____________________ on this __________day of _______20______

____

Signature

Please note:

- *Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a Shareholders' meeting. Forms and identification include valid identity documents, driver's licenses and passports.*
- *Any alternation of correction made to this form of proxy (excluding the deletion of alternatives, and the deletion of singular /plural alternatives) must be initialled by the signatory/ies.*
- *Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. 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 Shareholder from attending the meeting and speaking and voting in person thereat, to the exclusion of any proxy appointed in terms thereof, should such Shareholder wish to do so.*
- *Any Shareholder entitled to attend and vote is entitled to appoint a proxy to attend, vote or speak in his/her stead and such proxy need not also be a Shareholder of the Company.*
- *This proxy form should be forwarded to reach the registered office of the Company, at least 48 hours before the meeting is scheduled to commence.*
- *E-Mail and Facsimile copies of this proxy form must be duly verified before the commencement of the meeting to be eligible for acceptance. If the requirements contained herein are not fulfilled the proxy form and or the nomination of the Proxy will be null and void.*
- *If the requirements contained herein are not fulfilled the proxy form and or the nomination of the Proxy will be null and void.*

17. RECORDS OF SHAREHOLDERS MEETINGS

17.1. The Directors shall cause minutes to be made of the proceedings at every Shareholders meeting, including all resolutions passed at such meetings and shall cause such minutes and all resolutions passed to be inserted in a book provided for that purpose or to be kept in electronic form.

17.2. Any copy of any record or resolution referred to in article 17.1, which purports to be signed by any Director or the Chair, shall be prima facie evidence of the matters stated therein.

18. NUMBER OF DIRECTORS:

18.1. The number of Directors, unless otherwise determined by the Company in a Shareholders Meeting, shall be not less than 2 and not more than 5.

18.2. The Company may from time to time at a meeting of Shareholders resolve to determine the number of Directors within the parameters outlined in article 18.1.

18.3. Should the Company wish to amend the provisions of article 18.1 it can only be done by a special resolution.

18.4. The Shareholders of the Company other than the Share Block Developer shall (as set out in the Share Blocks Act) if the Shareholders;

18.4.1. do not exceed ten (10) in number, have the right to elect one of the Directors of the Company; and

18.4.2. exceed ten (10) in number, have the right to elect two (2) of the Directors of the Company.

("Elected Directors")

18.5. The Company shall not fail to take steps to ensure the election of the Director or Directors referred in article 18.4, 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 18.4, any Directors so elected.

18.6. The remaining Directors not elected as referred to in article 18.4 are appointed by the Developer **("Appointed Directors")**. The Developer can at any given time appoint a Director to the Board to fill any Developer vacancy and the shareholders shall not be entitled to fill any additional vacancy with Elected Directors, without the consent of the Developer.

18.7. Any co-opted Director onto the Board, can only be done in addition with the consent of the Developer.

19. ROTATION OF DIRECTORS

19.1. At each annual Shareholders meeting one half of the number of the Elected Directors shall retire or if their number is not divisible by two, one of the two groups each as equal in number as possible into which the Directors have been divided for this purpose.

19.2. The Directors to retire in each year in terms of article 19.1 are those who have been the longest in office since their last election, but as between persons who were elected as Directors on the same day the ones to retire shall be determined by lot, unless they otherwise agree.

19.3. A retiring Elected Director is eligible for nomination and re-election.

19.4. Appointed Directors can only be removed by the Developer and shall not stand down for election as only Elected Directors shall stand down as referred to in article 19.1.

20. NOMINATION AND ELECTION OF DIRECTORS

20.1. All nominations for Elected Directors shall be made by Shareholders in the manner and on the form prescribed from time to time by the Directors.

20.2. The nomination form must be lodged with the secretary of the Company at least 48 (forty-eight) hours before the commencement of the annual Shareholders meeting at which the nomination is to be considered.

20.3. 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 the MoI and confirmed by the Commissioner in the prescribed manner.

20.4. The election 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.

20.5. Except for the provisions of article 20.4 above every resolution of a Shareholders meeting for the election of a Director shall relate only to the person who is nominated in that resolution.

20.6. Voting in respect of the election of Directors to fill the declared vacancies, shall in terms of article 20.5 be conducted on a poll whereby the net votes (abstentions are disregarded for purposes of the count) in respect of each nominee is calculated and the nominees with the highest net positive votes ranking will then in a sequence of ranking fill the declared vacancies and will accordingly be elected as the Elected Directors.

21. ELECTION OF THE CHAIR

21.1. At the commencement of the first meeting of the Board of Directors and thereafter immediately after each annual Shareholders' meeting, the members of the Board of Directors shall elect a Chair Person from among their number who shall hold office as such until the next Annual Shareholders Meeting.

21.2. The Chair Person shall not have a casting vote.

21.3. If no such Chair Person is elected as referred to in article 21.1, or if at any meeting the Chair Person is not present within fifteen (15) minutes after the time chosen for holding the same, the Directors may elect one of the other Directors to Chair the meeting.

22. FILLING OF CASUAL VACANCIES ON THE BOARD OF DIRECTORS

22.1. The Directors may by unanimous resolution at any time subject to the restrictions of article 18.4 appoint any other person as an additional director or to fill a casual vacancy, but so long as the total number of Directors shall not at any time exceed the number determined by article 18.1 or by special resolution at an Annual Shareholders Meeting.

22.2. The continuing Directors may act notwithstanding any vacancy in their number, but, if and for so long as their number is reduced below the minimum number fixed by or pursuant to this MoI as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of convening a Shareholders meeting of the Company, but for no other purpose.

22.3. Provided that the Board of Directors shall comprise not less than one (1) Directors, any casual vacancy occurring on the Board of Directors may subject to the provision of article 18.4 be filled by the Directors, but the Director so appointed will serve on a temporary basis only until the vacancy has been filled by election at an annual Shareholder's meeting.

23. ALTERNATE DIRECTORS

23.1. Each Director shall have the power to nominate any person possessing the necessary qualifications of a Director as his alternate, provided that the appointment of an alternate Director shall be approved by the Board, 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.

23.2. 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.

23.3. 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 give notice to the secretary of the Company that the alternate Director representing him has ceased to do so.

24. DISQUALIFICATION OF DIRECTORS AND ALTERNATE DIRECTORS

24.1. In addition to 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:

24.1.1. his estate is finally sequestrated;

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

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

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

24.1.4.1. the date on which that notice is delivered; or

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

24.1.5. he is absent from two consecutive meetings of Directors of which he had received notice at least 10(ten) days beforehand, provided that absence abroad or due to illness or condonation of absence due to special circumstances in terms of a Directors resolution shall suspend the operation of this provision; or

24.1.6. 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;

24.1.7. If, the Director is removed by an ordinary resolution in a Shareholders meeting of Shareholders in accordance with Section 71 of the Act;

24.2. Neither a Director nor an Alternate Director shall be disqualified from acting as such if he is not a Shareholder of the Company.

25. DUTIES OF DIRECTORS

25.1. Without in any way derogating from the generality of the duties of the Directors, the Directors shall, in particular, be obliged to:

25.1.1. determine the annual levy budget;

25.1.2. from time to time open and/or hold a banking or similar account with an accredited financial institution in the name of the Company and to deposit in such account all amounts of money which are due to the Company in the first instance;

25.1.3. administer the funds of the Company and the income accruing to the Company in order to achieve the main object of the Company;

25.1.4. keep proper and comprehensive books of account and records;

25.1.5. retain any financial records or other documents in respect of the Company for such period(s) as determined by the Act;

25.1.6. utilise the funds of the Company solely for the main object of the Company or to invest funds available for investment only in accordance with the provisions of section 10(1)(e) of the Income Tax Act, as amended from time to time;

25.1.7. remain informed and updated with regards to the current minutes, policies and codes of business of the Company, and to keep themselves updated by attending the required meetings.

26. POWERS AND VOTING OF DIRECTORS

26.1. The Board of Directors shall manage the Company and shall carry out the objects of the Company in such a manner as it may deem fit and proper subject, however, to:

26.1.1. the general policy of the Company; and

26.1.2. any special instructions as may be laid down or given by the Shareholders in Shareholders meeting from time to time; and

26.1.3. the provision of section 10(1)(e), read together with section 18A, of the Income Tax Act, 58 of 1962, as amended from time to time.

26.2. The Board of Directors may exercise all such powers as are not prohibited or limited by the Act or any amendment thereof, and subject to such regulations not inconsistent with this MoI or provisions as may be prescribed by the Company in Shareholders meetings; but no regulation made by the Company in Shareholders meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

26.3. The Board of Directors may delegate any of its powers to committees consisting of such persons as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Board.

26.4. The Board of Directors and the Company, must not provide a loan to secure a debt or obligation of or otherwise provide direct or indirect financial assistance to, a director of the Company or a related or inter-related company, or a person related to any such director, other than subject to Section 45 of the Act.

26.5. The Directors shall not have the power to use the funds of the Company for the carrying on of any business or trading activity in the name of the Company other than to the extent permitted in terms of section 10(1)e of the Income Tax Act, 58 of 1962, as amended from time to time.

26.6. The Director's powers are limited to the extent in circumstances where a special resolution of the Company is required by the Shareholders as set out in article 14.3 above.

27. PROCEEDINGS OF DIRECTORS

27.1. Any Director is at all times entitled to convene a meeting of the Directors by giving at least 10 (ten) days' written notice to all Directors, or such shorter notice as may be agreed to by all the Directors.

27.2. The quorum necessary for the transaction of any business of the Directors shall be the majority of Directors.

27.3. 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 can participate at the same time and any such participation in a meeting shall constitute presence in person at the meeting.

27.4. 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 Chair Person shall not have a second or casting vote and the resolution shall be deemed to have failed.

27.5. 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 therefrom.

27.6. Subject to the provisions of Section 74 the Act, a decision that could be voted on at a meeting of the Directors may be adopted by written consent of a majority of the directors, given in person, or by electronic communication, provided that each director has received notice of the matter to be decided and such resolution shall be as valid and effective as if it had been passed at a meeting of the Directors duly called and constituted.

27.7. Any such resolution may consist of several documents in a like form, each Signed by one or more of the signatories to the resolution.

27.8. A resolution of Directors passed in terms of this article shall be placed in a minute book of the Company and shall be noted at the next succeeding meeting of Directors and shall also be signed by the Chair Person of that meeting, whereupon the provisions of section 73(8) of the Act shall be deemed to apply to the resolution.

27.9. 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 where disqualified, be as valid as if every such person had been duly appointed and were qualified to be a director.

27.10. 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 three (3) working days, and not later than seven (7) working days after the date of the meeting, according to 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 be deemed to be a quorum.

28. RECORDS OF DIRECTORS' MEETINGS

28.1. 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 Shareholders meeting and all resolutions passed by the Directors at all meetings of the Directors.

28.2. Minutes of any resolution and proceedings mentioned in article 27.8 appearing in one of the minute books of the Company shall be proof of the facts therein stated if signed by-

28.2.1. The Chair Person of the meeting to which it relates; or

28.2.2. Any person present at the meeting and appointed by the Directors to Sign in the Chair's place; or

28.2.3. The Chair Person of a subsequent meeting of the Directors.

28.3. Any extracts from or copy of those minutes purporting to be signed by the Chair Person of that meeting or any Director shall be *prima facie* evidence of the proceedings of that meeting or adoption of that resolution as the case may be.

29. REMUNERATION OF DIRECTORS

29.1. The remuneration of the Directors from time to time shall be determined by the Company in a Shareholders meeting in accordance with a special resolution approved by the Shareholders within the previous two years, and unless such Resolution otherwise provides, shall be divisible among the Directors as they may agree or, failing agreement, equally; provided that a Director who holds office for part only of the period in respect of which such remuneration is payable shall be entitled to rank in such division only for the proportion of the remuneration as relates to the period during which he held office. Remuneration shall accrue from day to day.

29.2. Any Director who holds any executive office or who serves on any committee or otherwise performs services which the Directors consider are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of fees, salary, commission or otherwise as the Directors may determine.

29.3. The Directors shall be reimbursed for all travelling, accommodation and other expenses of whatsoever nature properly incurred by them in or about the performance of their duties as Directors including, but not limited to, the reasonable cost of attending and travelling from their normal place of residence to and from meetings of Directors or any committee of the Directors or any Shareholders meetings.

30. SHAREHOLDER LEVIES

30.1. It is recorded that substantially the whole of the Company's funding shall be derived from Shareholder levies contribution in accordance with the provisions of section 13 of the Share Block Act, the levies being exempt from taxation in terms of Section 10(1)(e) of the Income Tax Act.

30.2. The Directors shall establish and maintain a levy fund sufficient in their opinion to provide for:

30.2.1. the administration of the Company and its affairs and the repair, upkeep, control and management of the immovable Property in respect of which the Company operates the share block scheme;

30.2.2. the payment of rates and taxes and other local authority charges on the said immovable Property, and charges for the supply of electric current, gas, water, fuel and sanitary and any other services to the said immovable Property;

30.2.3. services required by the Company;

30.2.4. the covering of any losses suffered by the Company;

30.2.5. the payment of any Insurance premiums;

30.2.6. payment of all expenses incurred or to be incurred to effect the opening under section 5 of the Sectional Titles Act of a sectional titles register in relation to the said immovable property; and

30.2.7. the discharge of any other obligation of the Company.

30.3. The Directors must ensure that

30.3.1. all contributions to the levy fund forthwith be paid into a separate account kept for this purpose with a bank or be entrusted to an attorney answering to the definition of "practitioner" in the Attorneys Act 1979 or to an estate agent answering to the definition of "estate agent" in the Estate Agents Act 1976, and such contributions must be utilised to defray the costs in respect of the matters referred to in section 13 of the Share Block Act and article 30.2 hereof;

30.3.2. such accounting records are kept as are necessary fairly to reflect and explain the state of affairs in respect of the amounts of money received and expended by or on behalf of the Company in respect of the share block scheme operated by the Company.

30.4. The Directors may include in such levy an amount to be kept in reserve to defray any expected future expense not being of an annual nature, such as the expenses to be incurred in redecorating and renewing the company's property and the replacement of any movable assets or part thereof.

30.5. The Directors may set aside out of the surplus of the Company funds such sums as they think proper as a reserve.

30.6. Any reserve shall, in the discretion of the Directors, be applied for meeting contingencies for which levies would otherwise be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders or for any other purpose whatsoever for which a levy might be raised on the Shareholders and pending such application, and may at the discretion of the Directors, be invested in a banking institution for the benefit of the Company, as the Directors may from time to time determine.

30.7. The Directors shall be entitled to charge interest on all arrear amounts due by Shareholders to the Company.

30.8. The interest rate shall be determined by the Directors from time to time, The interest rate shall be determined by the Directors from time to time, subject in as far as relevant, to the provisions of the National Credit Act 34 of 2005, and/or the Prescribed Rate of Interest Act 55 of 1975, or any statutory re-enactment thereof.

30.9. Such interest shall be calculated monthly in advance from the date that such amount becomes due.

30.10. The Directors of the Company are expressly authorised to impose fines against defaulting Shareholders provided that fines must be reasonable, and without affecting the generality of the aforegoing, fines shall be likened to a penalty claimed by an injured party arising out of breach of contract in terms of the Conventional Penalties Act No. 15 of 1962.

30.11. The Directors shall not be entitled to suspend a defaulting Shareholder's right to vote.

30.12. In the case of share blocks where the Shareholder owns all 104 shares in respect of the Accommodation, the Company shall be entitled to negotiate a separate levy on the basis that the Company will not be obliged to perform all the obligations or services due to other shareholders while all 104 shares are held by that Shareholder. In the event of any of the 104 shares being sold in a timesharing or other basis, the holders of these shares shall be obliged to first obtain the consent of the Company in writing and shall only be entitled to sell such shares subject to the normal conditions regarding levies contained herein. The provisions of this article shall apply mutatis mutandis in the event of a purchaser purchasing all 52 weeks in a specific unit and acquiring all the 104 "B" ordinary shares in respect of that unit.

30.13. The Company can in addition negotiate a separate levy on the basis that a shareholder holds more than 104 Shares, whether in a single Unit or multiple Units.

31. MANAGEMENT RULES

31.1. The Directors and/or the Managing Agent, if any, may make such rules and procedures as they in their discretion may decide subject to Section 15(3) – (5) of the Act.

31.2. The management rules and procedures shall be binding on a Shareholder or any other occupier of any improvements. It shall be the duty of the Shareholder to ensure compliance with the management rules and procedures by any tenant, occupier, invitee or guest.

32. LOAN OBLIGATION

32.1. The Company shall not increase its loan obligations or encumber any of its assets (other than as contained in clause 19 in the Use Agreement and set out in article 35.2 and article 41 below) unless the increase or encumbrance has been approved by a resolution of at least seventy-five present (75%) in number of the Shareholders, excluding the Share Block Developer, having the right to vote at the relevant meeting and holding in the aggregate at least seventy-five per cent (75%) of the total number of votes of all the Shareholders, excluding the number of votes held by the Share Block Developer.

32.2. The provisions of paragraph 32.1 shall not apply:

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

32.2.2. here at the time, the Shares of the Company were offered for subscription or sale, it was disclosed to all Shareholders of the Company and to the Person to whom the Shares were offered that the Company contemplated increasing its loan obligation or encumbering its assets on stated terms and conditions and the Company has acted in accordance with such disclosure.

32.3. The loan obligation of the Company shall be allocated to all Shareholders of the Company, in accordance with the provisions of the MoI or any agreement or arrangement in writing relating to the loan obligation between the Company and the Shareholders or, in the absence of such provisions, in the proportion of each Shareholder's Share to the total number of issued shares of the Company.

32.4. Every Shareholder of the Company shall be liable to the Company in respect of its loan obligation for an amount equal to that portion of the loan obligation for which he is liable on such of the grounds referred to in article 32.3 as may apply to him.

32.5. No monies paid to the Company in the reduction or in settlement of the amount for which a Shareholder is liable in respect of the Company's loan obligation shall be applied otherwise than in accordance with the relevant provisions of the MoI of the Company or any agreement or arrangement in writing relating to the repayment of that amount between the Company and its Shareholders or, failing such provision, in accordance with a resolution as contemplated in article 32.1.

32.6. The provisions of the Act relating to notice of a special resolution shall mutatis mutandis be observed in respect of a resolution referred to in article 32.1 as if such resolution were a special resolution.

32.7. All monies paid to the Company by a Shareholder in respect of its loan obligation shall be dealt with strictly in accordance with the provisions of section 15 of the Share Blocks Act.

32.8. All monies owing to the holder of the Shares in respect of his loan portion shall:

32.8.1. constitute a loan to the Company;

32.8.2. not be repayable to the Shareholder by the Company unless the Company, at its option, elects to do so;

32.8.3. be repayable to the Shareholder in the event of the Company being wound up;

32.8.4. be free of interest.

33. ALLOCATION OF LOAN OBLIGATION

33.1. In this article:

33.1.1.	"Sellers Loan Obligation"	means the loan obligation of the Company owing or to be owing to the Shareholder Block Developer;
33.1.2.	"Completion"	means upon the issue of a certificate in respect of improvements in terms of or in like fashion as contemplated by section 7(1) of the Time-Sharing Act; and
33.1.3.	"Improvements"	means the completion of the Chalets which have not been erected as set out in Annexure "B".

33.2. The seller's loan obligation will upon the creation thereof be allocated on completion of the Improvements, proportionately to the Share Blocks to which such improvements relate.

33.3. Whereas it is contemplated that at the discretion of the Share Block developer the uncompleted Accommodation may be completed on the property and that such improvements may be financed by the seller's loan obligation or any third loan obligation.

33.4. The Share Block Developer shall be entitled, in its discretion to allocate share blocks as set out in Annexure "B" to the Accommodation, in order to confer upon the holder of such share blocks respectively a Time-Sharing interest in respect of such Accommodation. The Shareholders agree to the Share Block Developer to acting, hereby irrevocably appointing the Share Block Developer as their agent to attend any Shareholders meeting of the Company, or at any adjournment thereof and to vote for a motion by special resolution in terms of which such allocation is confirmed and Annexure "B" is accordingly amended.

33.5. Any loan made or assumed by any Shareholder to the Company pursuant to the preceding articles shall be deemed to be ceded to the Company as security for any outstanding obligation by the Shareholder to the Company from time to time, provided that the Company shall not be entitled, in realising such loan for the purpose of enforcing its security, to dispose of such loan, unless disposition is made simultaneously with the disposition of the relevant share block and the relevant Time-Sharing interest owned by the said Shareholder.

33.6. Subject to the cession in favour of the Company in article 33.5, any such loan may be ceded by the Shareholder to a third party, provided that such cession:

33.6.1. is made to the person to whom the said Shareholder has disposed of his share block and Time-Sharing interest; and

33.6.2. is consented to by the Directors of the Company in terms of this MoI.

34. INSURANCE OF IMMOVABLE PROPERTY AND IMPROVEMENTS

34.1. The Directors of the Company shall ensure that the immovable property owned or leased by the Company, together with all improvements and assets of the Company, be insured at its replacement value from time to time.

34.2. The said replacement value shall be reviewed and determined annually at the Company's Annual Shareholders Meeting.

35. BORROWING POWERS

35.1. Subject to the general restrictions contained in the Share Block Act and the provisions of the Use Agreement (other than as contained in clause 19 in the Use Agreement, article 35.2 and article 41 hereunder) existing from time to time between the Company and any Shareholder, the Directors may:

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

35.1.2. 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;

35.1.3. subject to the provisions of the statutes, from time to time, in their discretion, raise or borrow from the Shareholders or other Persons any sum or sums of money for the purpose 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 Shareholders meeting from time to time.

35.1.4. raise or secure the repayment of such monies in such manner and upon such terms and conditions in all respects as they think fit.

35.2. The Company intends raising a further R20, 000,000.00 (twenty million rand) for purposes of erecting the improvements at some state in the future and the Shareholders agree to the Company so acting and registering a further mortgage bond in favour of the lender as security for such loan as authorised in terms of article **Error! Reference source not found.** hereunder.

36. PROHIBITION ON DISTRIBUTION OF INCOME AND PROPERTY

36.1. Except in the event of the winding-up of the Company, as provided for in article 41 below, no portion of the income and property shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise to the Shareholders of the Company or to its controlling or controlled company in terms of section 81(1)(b) of the Share Blocks Act, provided that nothing herein contained shall prevent the payment in good faith or reasonable remuneration to any officer or servant of the Company, or to any Shareholder thereof, as remuneration for any services rendered to the Company.

37. ACCOUNTING RECORDS, FINANCIAL STATEMENTS AND AUDIT

37.1. The Directors shall cause such accounting records as are prescribed by the provisions of section 13 and 15 of the Share Holders Act to be kept, including such accounting records as are referred to in article 37.3 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.

37.2. The Directors shall ensure that such accounting records as are necessary in terms of the Statutes fairly to reflect and explain the state of affairs in respect of the amounts of money received and expended by or on behalf of the Company in respect of the levy fund, referred to in article 30 are kept.

37.3. 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 money paid to the Company by Shareholders in the reduction of the Company's loan obligation as referred to in Section 14 of the Share Blocks Act and the Directors shall ensure that the Company's books and accounting records relating to these sums of money are balanced at least every 6 (six) months and that these books, accounting records and financial statements are audited by the Company's auditors at least once annually.

37.4. 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.

38. NOTICES

38.1. A notice may be given by the Company to any Shareholder either personally, or by sending it by Electronic Communication or by prepaid post addressed to such Shareholder at his registered address or (if has no registered address in the Republic) at the address (if any) within the Republic supplied by him to the Company for the giving of notices to him.

38.2. Where any consent or approval is required for any act by a party, including the Company and Directors, such consent shall:

38.2.1. be in writing and signed by the party or his authorised agent whose consent or approval is required; and

38.2.2. be given prior to the party taking such action; and

38.2.3. not be unreasonably withheld.

38.3. Notice of every Shareholders meeting shall be given in any manner authorised:

38.3.1. to every Shareholder of the Company, except those Shareholders who have not supplied to the Company an address within the Republic for the giving of notices to them. The Company may send the notice by facsimile or by Electronic Communication;

38.3.2. to the auditor for the time being of the Company.

38.4. No other person shall be entitled to receive notice of Shareholders meetings.

38.5. Any notice by prepaid mail shall be deemed to have been received:

38.5.1. In the case of prepaid mail, 7 days after the letter was mailed;

38.5.2. In the case of a fax or electronic communication, on the 1st business day after the day it was sent.

38.6. It shall be sufficient proof that the letter containing the notice was properly addressed and posted.

39. INDEMNITY

39.1. Subject to the provisions of section 77 of the Act, the Shareholders, 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, not arising from their negligence, dishonesty or fraud.

40. LIMITATION OF LIABILITY OF DIRECTORS

40.1. Each Director, alternate director, manager, Prescribed Officer and other officers of the Company, and shall be indemnified by the Company against any liability 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.

41. WINDING-UP

41.1. If the Company be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied as follows:

41.1.1. To repay the Shareholders the amounts paid up on the shares respectively held by each of them;

41.1.2. To repay to the Shareholders all amounts paid in respect of the Company's loan obligation providing that such refund shall be reduced by the amount that any such Shareholder is in arrear with any debt due to the Company as at the date of winding up of the Company;

41.1.3. The balance remaining after the payments referred to in sub-article 41.1.1 and 41.1.2 shall be paid to the Shareholders in proportion to the number of Shares held by each Shareholder to the total issued share capital.

41.2. In a winding-up, any part of the assets of the Company, including any shares or securities of other companies may, with the sanction of a special resolution of the Company, be paid to shareholders of the Company in specie, or may with the same sanction, be vested in Trust for the benefit of such Shareholders, and the Company dissolved.

41.3. Should the proceeds from the winding-up, be less than the amount owed in terms of the Loan Obligation, the Shareholder shall waive its rights to the difference.

42. ARBITRATION

42.1. In the event of any dispute or difference arising between the Company and/or Directors and/or the Shareholders (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.

42.2. 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 party requesting arbitration proceedings may request the Chair, 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 situated, to appoint an arbitrator, and, if the dispute arises from the determination of the amount of the value of the surrendered use of the timeshare module at the time of winding up, the Chair, for the time being, of the Professional Valuers Association of South Africa.

42.3. 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 A"

"SHARE BLOCK" PROVISIONS INCLUDE:

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

1. Section 3 – Application of certain laws in respect of share block companies:

1.1. Refer: Articles 1.6.10, 1.6.12, 1.6.13, 1.6.32, 1.6.34, 25.1.6, 26.1.3, 26.5 and 30.1

2. Section 5 – Restrictions on the operation of a share block scheme:

2.1. Refer: Article 3.3

3. Section 7 – Main Objects:

3.1. Refer: Article 2

4. Section 10 – Rights attaching to shares in a Share Block Company:

4.1. Refer: Article 7

5. Section 11 – Offer of sale of shares:

5.1. Refer: Article 7.1

6. Section 12 – Elected and Appointed Directors:

6.1. Refer: Article 18.4

7. Section 13 – Levy Fund and Trust Accounts:

7.1. Refer: Articles 30

8. Section 14 – Loan Obligation

8.1. Refer: Article 32 and 33

9. Borrowing Powers:

9.1. Refer: Article 35

10. Accounting Records:

10.1. Refer: Article 37

11. Annual Financial Statements:

11.1. Refer: Article 12.1.1.2 and 37

12. Auditor:

12.1. Refer: Article 12.1.3

"ANNEXURE "A"

CRYSTAL SPRINGS MOUNTAIN LODGE SHARE ALOCK (PTY) LTD

SCHEDULE OF SHARE BLOCKS AND SHARES

1. "A" Shares Schedule:

The following shares have been authorised and is more fully described in the notes hereto.

A CLASS SHARES	NUMBER OF SHARES	Levy
Unit number 1 to 583	60,632	as determined by the Board

Levies can only be levied against units that can be occupied. The Company acknowledges that all existing as built units have been issued with an architect's certificate and such the architect's certificate can be obtained by the local building control. Should the local building control have misplaced any building file and/or certificates, it is not the responsibility of the Developer and/or owner of the land to provide such certificate. The Company accepts such units as is. Should new units be built, it is the responsibility of the owner / developer to provide such certificates to the Company.

All A class shares for units that have not been developed and issued with an Architects certificate as required in terms of the Share Blocks control Act, will be held by the Developer being Lengen Trust, their nominee, assigns and/or successor in title from time to time. The Developer is not to be confused with the Share Block Developer as defined in the Act.

The A Class shall consist of 60,632 shares allocated to full weeks being either 7 consecutive days or a weekend or mid-week as the case may be to various built and unbuilt time-sharing Units/Chalets and the Schedule reads as follows:

In respect of 104 shares being fixed midweeks or weekends per annum in respect of Units 1 to 583. In relation to Midweeks and Weekends the description is as follows:

- The "X" factor denotes the Timeshare Chalet or unit number to which the share block shall attach.
- The "A" denotes the "A" share to be allocated and the column alongside the "A" shall denote the share block number allocated that particular week or weekend.
- The "M" shall denote a Midweek and "W" shall denote weekend and the right-hand column in brackets shall denote the number of shares allocated either to a Midweek or Weekend.
- The annual calendar shall start on the first Friday of January of a particular year and the first share block allocated hereto will be share block XA1W and each Midweek and Weekend thereafter shall have the consecutive week number allocated hereto being 104 weekends and midweeks per annum.

SHARE BLOCK NUMBER	UNIT NUMBER	TOTAL NUMBER OF SHARES PER UNIT	TOTAL NUMBER OF SHARES PER WEEK OR MIDWEEK
XA1W Weekend	**X**	**104**	**(1)A**
XA1M Midweek	**X**	**104**	**(1)A**
XA2W Weekend	**X**	**104**	**(1)A**
XA2M Midweek	**X**	**104**	**(1)A**

XA3W Weekend	X	104	(1)A
XA3M Midweek	X	104	(1)A
XA4W Weekend	X	104	(1)A
XA4M Midweek	X	104	(1)A
XA5W Weekend	X	104	(1)A
XA5M Midweek	X	104	(1)A
XA6W Weekend	X	104	(1)A
XA6M Midweek	X	104	(1)A
XA7W Weekend	X	104	(1)A
XA7M Midweek	X	104	(1)A
XA8W Weekend	X	104	(1)A
XA8M Midweek	X	104	(1)A
XA9W Weekend	X	104	(1)A
XA9M Midweek	X	104	(1)A
XA10W Weekend	X	104	(1)A
XA10M Midweek	X	104	(1)A
XA11W Weekend	X	104	(1)A
XA11M Midweek	X	104	(1)A
XA12W Weekend	X	104	(1)A
XA12M Midweek	X	104	(1)A
XA13W Weekend	X	104	(1)A
XA13M Midweek	X	104	(1)A
XA14W Weekend	X	104	(1)A
XA14M Midweek	X	104	(1)A
XA15W Weekend	X	104	(1)A
XA15M Midweek	X	104	(1)A
XA16W Weekend	X	104	(1)A
XA16M Midweek	X	104	(1)A
XA17W Weekend	X	104	(1)A
XA17M Midweek	X	104	(1)A
XA18W Weekend	X	104	(1)A
XA18M Midweek	X	104	(1)A
XA19W Weekend	X	104	(1)A
XA19M Midweek	X	104	(1)A
XA20W Weekend	X	104	(1)A
XA20M Midweek	X	104	(1)A
XA21 Weekend	X	104	(1)A
XA21M Midweek	X	104	(1)A
XA22W Weekend	X	104	(1)A
XA22M Midweek	X	104	(1)A
XA23W Weekend	X	104	(1)A
XA23M Midweek	X	104	(1)A
XA24W Weekend	X	104	(1)A
XA24M Midweek	X	104	(1)A
XA25W Weekend	X	104	(1)A
XA25M Midweek	X	104	(1)A
XA26W Weekend	X	104	(1)A
XA26M Midweek	X	104	(1)A
XA27W Weekend	X	104	(1)A
XA27M Midweek	X	104	(1)A
XA28W Weekend	X	104	(1)A
XA28M Midweek	X	104	(1)A

XA29W Weekend	X	104	(1)A
XA29M Midweek	X	104	(1)A
XA30W Weekend	X	104	(1)A
XA31M Midweek	X	104	(1)A
XA32W Weekend	X	104	(1)A
XA32M Midweek	X	104	(1)A
XA33W Weekend	X	104	(1)A
XA33M Midweek	X	104	(1)A
XA34W Weekend	X	104	(1)A
XA34M Midweek	X	104	(1)A
XA35W Weekend	X	104	(1)A
XA35M Midweek	X	104	(1)A
XA36W Weekend	X	104	(1)A
XA36M Midweek	X	104	(1)A
XA37W Weekend	X	104	(1)A
XA37M Midweek	X	104	(1)A
XA38W Weekend	X	104	(1)A
XA38M Midweek	X	104	(1)A
XA39W Weekend	X	104	(1)A
XA39M Midweek	X	104	(1)A
XA40W Weekend	X	104	(1)A
XA41M Midweek	X	104	(1)A
XA42W Weekend	X	104	(1)A
XA42M Midweek	X	104	(1)A
XA43W Weekend	X	104	(1)A
XA43M Midweek	X	104	(1)A
XA44W Weekend	X	104	(1)A
XA44M Midweek	X	104	(1)A
XA45W Weekend	X	104	(1)A
XA45M Midweek	X	104	(1)A
XA46W Weekend	X	104	(1)A
XA46M Midweek	X	104	(1)A
XA47W Weekend	X	104	(1)A
XA47M Midweek	X	104	(1)A
XA48W Weekend	X	104	(1)A
XA48M Midweek	X	104	(1)A
XA49W Weekend	X	104	(1)A
XA49M Midweek	X	104	(1)A
XA50W Weekend	X	104	(1)A
XA50M Midweek	X	104	(1)A
XA51W Weekend	X	104	(1)A
XA51M Midweek	X	104	(1)A
XA52W Weekend	X	104	(1)A
XA52M Midweek	X	104	(1)A

ACCOMMODATION USE AGREEMENT

CRYSTAL SPRINGS MOUNTAIN LODGE SHARE BLOCK (PTY) LTD

REGISTRATION NO: 2020/815390/07

The Company and You hereby contract and enter into this Use Agreement (as defined below) on the terms and conditions set out herein:

1. SCHEDULE OF DEFINITIONS

Words signifying the singular shall include the plural and vice versa and words importing one gender shall include the other.

Save as provided herein, or unless the context otherwise requires, words and phrases defined or used in the Memorandum of Incorporation ("MoI") and the Acts shall have the same meanings in this agreement.

The clause headings in this agreement have been inserted for reference purposes only, and shall not be taken into account in interpreting it.

Unless inconsistent with or otherwise indicated by the context, the following words and expressions shall bear the meanings assigned to them hereunder:

1.1	**"Acts"**	means either one or all of the following: The Share Blocks Control Act, Act 59 of 1980, as amended; Property Time-Sharing Control Act, Act 75 of 1983 as amended; The Companies Act, Act 71 of 2008 as amended; and any regulation promulgating in terms of the Acts from time to time;
1.2	**"Board"**	means the Board of Directors from time to time duly appointed in terms of the Companies Act, 71 of 2008 as amended from time to time;
1.3	**"Building"**	means the Buildings on the premises commonly known as Crystal Springs Mount Lodge which are on the Property;
1.4	**"Calendar"**	means the Time Module Table as per the MoI
1.5	**"Common Property"**	means areas on the Property specifically allocated for the Use of the Shareholders;
1.6	**"Companies Act"**	means the Companies Act 71 of 2008 as amended from time to time including any regulation promulgated in terms of the Companies Act 71 of 2008 from time to time;
1.7	**"Company"**	means Crystal Springs Mountain Lodge Share Block (Pty) Ltd;
1.8	**"Developer"**	means the Share Block Developer from time to time or its successors;

1.9	**"Director"**	means the Directors of the Company duly appointed in terms of the Acts;
1.10	**"Effective Date"**	means the date of signature by the parties;
1.11	**"Levy Contribution"**	means the contribution to the Levy Fund to share in the costs and expenses contemplated in section 13(1) of the Share Blocks Act as agreed to from time to time;
1.12	**"Levy Fund"**	means the fund established by the Company in terms of Section 13 of the Share Blocks Act;
1.13	**"Manager"**	means the person appointed from time to time to manage and supervise the Property and the Scheme conducted thereon;
1.14	**"MoI"**	means the Company's filed Memorandum of Incorporation as amended from time to time;
1.15	**"Managing Agent"**	means the management Company or its successors appointed by the Board from time to time;
1.16	**"Movable Property"**	means all the Movable Property including but not limited to furniture, fixtures, furnishing, linen, refrigerators and other movable items in the Unit and/or Common Property from time to time;
1.18	**"Property"**	means the immovable Property leased or owned by the Company as described in the MoI;
1.19	**"Parent Property"**	means the property owned by the **Lessor** known as the remainder of the Farm Vygeboom 512 KT District, Pilgrims Rest;
1.20	**"Rules"**	means the Rules (including any house Rules and regulations made thereunder) or any amendment thereof from time to time;
1.21	**"Scheme"**	means the Share Block Scheme operated by the Company in respect of the Buildings;
1.22	**"Share Block"**	means the specific Share Block number as contained in Your share certificate which is linked to this Use Agreement;
1.23	**"Share Blocks Act"**	means the Share Blocks Control Act 59 of 1980 including any regulation promulgated in terms of the Share Block Control Act 59 of 1980 from time to time;
1.24	**"Shareholder / You / Your"**	means his/her/its successors and assigns and any reference to the "Shareholder" shall when Used in the context of the occupation and Use of the Unit and the Company Property, including You, any persons to whom You have temporarily or permanently transferred Your right of occupation in terms thereof, including exchanges, Your respective family, invitees, guests, servants, employees, tenants, agents and any other person that occupies the Unit during the allocated time Module;
1.25	**"Signature / Sign"**	means, as defined in the Share, Blocks Act and includes any electronic signature or advanced electronic signature as defined in

		the Electronic Communications and Transactions Act 2002, as amended from time to time;
1.26	**"Time-Sharing Act"**	means the Property Time-Sharing Control Act 75 of 1983 as amended from time to time;
1.27	**"Unit"**	means any Unit/chalet in or on the Property, which is furnished and which provides sleeping accommodation for a specified number of persons which is linked to a Share Block according to this Use Agreement of the Company including any exclusive use area;
1.28	**"Use"**	means Use as contemplated by the Share Blocks Act;
1.29	**"Use Agreement"**	means this Use Agreement.

2. OCCUPATION

2.1 From the Effective Date You and for as long as you continue to hold a share/share block and You comply with the provisions of this agreement, You shall:

- 2.1.1 Be entitled to the exclusive use and enjoyment of the Unit as the holder of the shares attaching to the Unit in terms of the MoI of the Company;
- 2.1.2 Be entitled during the same period to the Use and enjoyment of those parts of the Common Property not subject to rights of exclusive Use by other Shareholders in terms of the Scheme; and
- 2.1.3 Be entitled to grant occupation of the Unit to 3rd parties in terms of clause 9 hereof.

2.2 The rights You and other Shareholders enjoy hereunder will continue for the duration of the Scheme.

2.3 You shall have the right to the Use of the Common Property in common with the other Shareholders of the Company, subject to such terms and conditions as may be imposed by the Directors from time to time.

2.4 You acknowledge that You will have no rights to participate or have any interest in the business or businesses conducted from time to time on the Property in Your capacity as a Shareholder and any commercial interests shall vest in the Company for the benefit of all Shareholders unless such rights are allocated to specific shares, then only the holder of such shares shall have the right to conduct any such commercial interests.

2.5 Your Use of the Unit shall be strictly in accordance with the dates as set in the Calendar on an annual basis by the Board from time to time and in accordance with the school holidays.

2.6 The Unit shall be used for residential/holidaying purposes only and no other purpose whatsoever. The Unit shall be used by You provided that in any event, the number of occupiers of the Unit shall not exceed the number of persons prescribed.

2.7 No liability shall rest upon the Company for –

- 2.7.1 anything done or omitted by the Company, Managing Agent, Manager, agents and staff of the Company, Managing Agent or Manager, from time to time; and
- 2.7.2 Any interruption of whatever nature including failure of electrical and/or water services that may be supplied or any other municipal or other services to the Property, irrespective

of the cause thereof nor for any consequential damage You or other Shareholders may suffer by reason of such failure or interruption.

3. FURNISHING AND MAINTENANCE OF UNITS AND COMMON PROPERTY

3.1 In respect of timeshare Units:

3.1.1 The Company shall furnish and provide the Unit with the necessary Movable Property as contained in the inventory of the Unit from time to time, it is recorded that the Movable Property vests in the Company not in the Shareholder or shall entitle the Shareholder to remove any such Movable Property from the Unit. The Company may vary or add to the Movable Property described.

3.1.2 The Company shall in respect of each Unit be obliged to maintain the interior and exterior of the Unit in a good, proper and tenantable condition and shall also be responsible to effect such repairs as may from time to time become necessary to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance to the exterior and interior walls, electricity cables, plumbing, sewerage and water supply.

3.1.3 The Company shall at all times keep the Unit adequately furnished and equipped for occupation as determined by the Board from time to time.

3.2 In respect of Whole Ownership (a shareholder owning all 52 weeks in any Unit):

3.2.1 The Shareholder of each Unit may request the Company to allow him to maintain both the interior and the exterior for all or any improvements erected on the site allocated to such Shareholder in good, proper and tenantable condition and shall also responsible to effect such repairs as may from time to time become necessary to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance to the exterior and interior walls, electricity cables, plumbing, sewerage and water supply in and around the site and shall also maintain and replace the Movable Property on the site.

3.2.2 Should the Shareholder not maintain the improvements on the site in terms of the provisions of Sub-clause 3.2.1, the Company shall be entitled to effect whatever repairs he may deem necessary to maintain the improvements in a good and proper tenantable condition at the expense of the Shareholder and shall be entitled to recover the costs of such repairs and maintenance from the Shareholder. To this end, the Company shall be entitled at all reasonable times to inspect such improvements and shall furthermore at all reasonable times be entitled access to the improvements for purposes of carrying out all necessary repairs and renovations at the expense of the Shareholder should the Shareholder fail to do so.

3.2.3 The Shareholder of each Unit shall be obliged to furnish his chalet at his own expense but to a standard commensurate to the rest of the Scheme and ensure all items as set out in the inventory from time to time are contained in his Unit.

3.3 In respect of Common Property:

3.3.1 The Company shall be obliged to maintain the interior and exterior of the Common Property and/or any improvements erected on the Property in good, proper and tenantable condition and shall also be responsible to effect such repairs as may from time to time become necessary so as to maintain the improvements to a standard commensurate with the overall development of the Scheme. Such maintenance shall include all repairs and maintenance of whatever nature required.

3.4 **In respect of refurbishment or renovations:**

3.4.1 At any time the Unit or Common Property is required to be refurbished or renovated:

3.4.1.1 If the Shareholder using the Unit suffers any inconvenience from such operations conducted in any other part of the Unit or Common Property, the Shareholder shall have no claim whatever against the Company.

3.4.1.2 In the event that the refurbishing or renovation operations referred to above are such as to deprive the Shareholder lawfully claiming the Use of the Unit or beneficial Use thereof or should the Unit for any reason at any time and from time to time not be available for Use, no claim whatever will arise against the Company, but the Company may be entitled to provide the Shareholder, without extra cost to the Shareholder, substantially equivalent temporary accommodation elsewhere in the Scheme for the duration of the relevant week or such time as the Unit is not so available as the case may be.

3.4.1.3 If any dispute arises at any time as to whether the Shareholder is unable to enjoy beneficial Use of the Unit at any time, such dispute shall be determined by the Manager of the Company who is making such decision shall act as an expert and not as an arbitrator and whose decision shall be final and binding on the Shareholder.

4. CONDITIONS OF OCCUPATION

4.1 From the occupation date You –

4.1.1 shall at all times, as long as this Use Agreement remains in force, comply with the laws of the Republic of South Africa, the MoI, this Use Agreement, the Rules and policies and procure compliance with the above mentioned of any Shareholder, invitee of a Shareholder or any guest making Use of the Unit. Non-compliance to the aforesaid will result in a violation, in response to which the Company, in their sole discretion, may refuse You or such other person admission to the Property, or if such person has already gained admission thereto, require or cause the Shareholder or such person to leave or vacate the Property forthwith.

5. LEVY

5.1 The Directors of the Company shall establish and maintain a Levy Fund to which end they shall from time to time make levies upon Shareholders of the Company in such amounts as are in their opinion sufficient for the repair, upkeep, control, management of the Property and administration of the Company and of those portions of the Property for which individual Shareholders are not personally liable, for the payment of rates, taxes and any other local authority charges on the Property, any charges for the supply of electric current, gas, water, fuel, sanitary and other services to the Property for which the individual Shareholders are not personally liable, and services required by the Company for the covering of any losses suffered by the Company, the payment of any premiums of insurance and for the discharge of any other obligation of the Company and the Company is authorized to employ and remunerate such persons as may be necessary to fulfil any function of maintenance and or control.

5.2 The cost of which the Levy is raised and determined by the Directors may consist of four basic Categories (but not limited to these four categories):

5.2.1 Costs to be borne exclusively by the holders of Share Blocks conferring Time-Sharing interest.

5.2.2 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership accommodation interest.

5.2.3 Costs to be borne exclusively by the holders of Share Blocks conferring sole or whole ownership commercial interest;

5.2.4 Costs to be borne by the holders of other relevant share classes, each class with a separate levy as per agreement between the holder thereof and the Company if any.

5.3 Levies shall be payable in terms of the levy policy as may be provided by the Board to Shareholders, from time to time, but shall at all times be payable three (3) calendar months before occupation whereafter the Company reserves its rights to mitigate its damages in accordance with the policy created by the Board.

5.4 Every levy which is raised by the Directors pursuant to these provisions shall be made and levied in accordance with the Levy Contribution.

5.5 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 Shareholders of the Company 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 the expenses to be incurred for the redecoration or renovation of the Company's Property and the replacement of any movable or any part thereof.

5.6 The Directors may from time to time levy a special levy upon the Shareholders of the Company in respect of such costs, expenses and requirements as are mentioned herein and such levies may be payable in one sum or by such instalments and/or as the Directors deem fit and at such time as the Directors shall think fit.

5.7 Any amount due by You by way of a Levy Contribution or instalment of a levy shall be a debt owed by You to the Company (subject to 5.10 below) and shall be recoverable by the Company and any arrear amounts in respect of the levies may bear interest in terms of clause 19 hereof. The obligations of a Shareholder to pay a levy shall cease upon the lawful termination of the Shareholder's right of Use, save that any arrear levies to the date of such termination shall nevertheless be recoverable from the Shareholder.

5.8 Should You be in arrears with any levy obligation, You shall not be entitled to occupy the Unit for any period until such time as You have paid all Your arrears.

5.9 The Developer shall only be liable for a levy payment once a "A" share has been allocated to the specific Time Module and a share certificate issued in its name.

5.10 Notwithstanding anything to contrary in this agreement, in the event that the property of the Company including your chalet/unit is:

5.10.1 damaged or you are not able to occupy your unit for reasons out of the control of the Company; and

5.10.2 the Company has insurance which will cover such an event or cause; and

5.10.3 only on the settlement of the claim by the insurer the amount so received (less excess and/or other deductions applied by the insurer) shall be credited to your account.

6. LIABILITY, LIMITATION AND WAIVER THEREOF

6.1 No liability shall rest upon the Company for –

6.1.1 Any act or omission by the Company, Managing Agent, Manager, agents and staff from time to time; and

6.1.2 any interruption of whatever nature including failure of electrical and/or water services that may be supplied or any other municipal or other services to the Property, irrespective of the cause thereof nor for any consequential damage You or other Shareholders may suffer by reason of such failure or interruption.

6.2 You:

6.2.1 Shall waive all claims against the Company for any loss or damage to Property or any injury to a person which You may sustain in or about the Unit, the Buildings or the Common Property and indemnify the Company against any such claim that may be made against the Company by You or any of Your guests and/or invitees for any loss or damage to Property or injury to a person suffered in or about the Unit or the Common Property howsoever such loss or damage to Property or injury to a person may be caused.

6.2.2 Shall be liable for and pay a Levy Contribution in the amounts determined by the Directors from time to time.

7. VOETSTOOTS

7.1 Occupation of the Unit is accepted by You *voetstoots* (as it stands) without any warranty or representation of any nature whatsoever.

8. SECURITY / PLEDGE

8.1 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.

8.2 You hereby pledge the Share Block and Your interest in this Use Agreement and Your right of occupation in terms thereof, to the Company in accordance with the above provision and as contained the MoI.

9. CESSION OF SHAREHOLDER'S RIGHT AND LETTING

9.1 You shall only be entitled to cede Your interest in this agreement if simultaneously therewith You transfer Your Shares in the manner provided by and subject to the MoI of the Company and the terms of this Use Agreement, and thereby conferring upon such person the exclusive Use and enjoyment of the Unit. If, however, a purchaser has purchased the Shares on suspensive conditions and has not yet taken transfer of those Shares, such purchaser shall be required to obtain the prior written consent of the seller to the resale of those Shares and the cessation of his rights herein. Before a transfer is effected into the name of the transferee, the Company shall require satisfactory proof that You have ceded Your interest in this agreement to the transferee and that the transferee has duly assumed all the transferor's obligations to the Company.

10. RIGHTS OF THE COMPANY

10.1 The Company's duly authorized agent or workmen shall be permitted to enter the Unit in order to examine or to effect repairs thereto, or to effect repairs thereto, or to any part of the Unit or Common Property.

10.2 If You fail to discharge any of Your obligations in terms of this Use Agreement, the Company may, without detracting from any other rights it might have and without notice discharge such obligation on Your behalf and recover the costs of doing so from You.

11. POLICIES

11.1 The Board may develop policies to safeguard the Company and Shareholders against any eventuality it deems necessary. Policies can include but are not limited to:

11.1.1 Policies regarding rental to recoup or mitigate against financial risk and applying any rental received in a pool to extinguish bad debt in general.

11.1.2 Policies regarding acceptable behaviour and sanctions.

11.1.3 Policies regarding general debtor control and/or any allowable waivers thereof.

12. BREACH

12.1 Notwithstanding any other rights that the affected party may have, should either party breach any terms of this Use Agreement and fail to remedy such breach within 14 (fourteen) days after having been given written notice requiring that breach to be remedied the effected party may claim specific performance and/or claim damages.

12.2 In the event that:

12.2.1 a breach notification has been given to You as a Shareholder and You fail to rectify Your breach within a further 14 (fourteen) days after notice by the Company; or

12.2.2 If You or Your guests cause any material damage to the Property or any other part of the Property and fail to repair it on demand,

then the Company shall be entitled, without prejudice to any other rights which it may have and in particular without prejudice to its rights to claim and recover damages suffered by the Company as a result of such breach, to cancel the agreement and to realize the share on which it has a lien in terms of clause 8 of this agreement and the "Lien and Pledge on Shares and Shareholders Interest" clause as contained in the Memorandum of Incorporation.

13. BUILDINGS

13.1 If the Buildings are damaged or destroyed, the Company agrees that it will, as soon as is practicably possible, repair or rebuild the same. You will have no claim against the Company because of the Unit being unfit for occupation or any other reason whatsoever. The Company, however, reserves the right to change or vary the form of construction of the Building on such rebuilding or repairing, but You shall have the same accommodation as regards the position and area of Building enjoyed by You before destruction in such altered or varied construction. Notwithstanding the above, the Company shall not be bound to expend any more in fulfilling any of its said obligations than that such which it may receive from its insurers arising from any of the aforesaid contingencies.

13.2 You hereby acknowledge that certain of the Buildings, the Property, the Common Property and/or the Unit, as the case may be, which among others comprises the subject matter of this agreement, are being leased by the Company from a third party,. Should this lease agreement whether a short term or long-term lease agreement between the Company and third party for whatsoever reason be terminated and accordingly, You no longer have the right to occupy your Unit, You shall have no claim whatsoever against the Company in relation to the above or for any other reason whatsoever.

14. RULES

14.1 The Rules, including ancillary Rules regarding acceptable Use and behaviour and any penalties relating thereto, may be made and/or varied by the Directors from time to time in line with the best interest of the Company.

15. WARRANTIES AND REPRESENTATIONS

15.1 The Company hereby warrants –

15.1.1 The Company has concluded or will conclude a Use Agreement with each Shareholder in respect of each Unit, each Shareholder being bound by the terms of this Use Agreement; and

15.1.2 The Company will not permit any amendment addition or alternation to the Use Agreement pertaining to any Unit without approval by special resolution.

16. PAYMENTS

16.1 All amounts payable by the Shareholders to the Company in terms of this Use Agreement shall be paid to the Company, without deduction or set-off and free of exchange at the Managing Agent's office or to such other person or Company and at such other address as the Company may from time to time notify the Shareholder.

17. NOTICES

17.1 All notices required to be given by the Company to the Shareholders in terms of this agreement shall be given in writing or electronic format and delivered by any means as prescribed by the MoI and/or the Companies Act from time to time.

17.2 A notice sent via electronic format shall be deemed unless the contrary is proved to have been received the date of dispatch.

18. INTEREST ON ARREARS

18.1 All arrear or outstanding payments due in terms of this Use Agreement and which are not paid on the due date may bear interest.

18.2 The interest rate shall be determined by the Directors from time to time, subject to in as far as lawful.

18.3 Such interest may be calculated monthly in advance from the date that such amount became due until the date of actual payment and shall be considered as a penalty interest to accrue to the Levy Fund.

18.4 The interest may at the election of the Directors be compounded monthly.

19. SPECIAL RESOLUTION

19.1 Notwithstanding clause 22.3 or anything contained in this Use Agreement, this Use Agreement may be varied / amended / replaced by a Special Resolution of the Shareholders. Should such special resolution be approved by the Shareholders, such Use Agreement shall take effect from the date of filing and be binding on all Shareholders as signed by the Shareholder.

20. SIGNATURE

20.1 By signing this agreement you accept and agree to be bound by the terms of this Use Agreement and further You consent to using any form of signature to sign this Use Agreement, whether signing personally and/or by an agent on Your behalf and/or an electronic signature and / or an advance electronic signature.

21. DEVELOPMENT

21.1 The Shareholder hereby acknowledges:

21.1.1 The Parent Property and Portion 2 of the Farm Vygeboom 512-KT being enclosed/locked in on the Parent Property have development rights for further development.

21.1.2 The Shareholder acknowledges that, as from time to time, the Onwer may be engaged in the development and/or construction in and around the Parent Property, which may result in inconvenience to the Lessee.

21.2 The Shareholder shall have no claim against the Company and/or owner thereof of whatsoever nature, either for a reduction or abatement of the levy or cancellation of the use agreement in relation to the development of the Parent Property or for any inconveniences caused as envisioned in clause 21.1.2 above.

22. GENERAL

22.1 No relaxation which the Company may allow You at any time in regard to the carrying out of any of the Shareholder's obligations in terms of this agreement shall prejudice or constitute a novation or a waiver of any of the Company's rights in terms of this agreement.

22.2 This Use Agreement contains the whole agreement between the parties relating to the matters dealt with herein and relating to the subject matter hereof, and the Company has made no representations, given no warranties and agreed on no terms in regard to such subject matter other than as stated herein.

22.3 No addition to or variation, deletion, or agreed cancellation of all or any clauses or provisions of this Use Agreement shall be of any force or effect unless in writing and signed by the parties, subject to clause 19.

22.4 You shall not be entitled to retain or delay payment of any amount owing to the Company in terms of this agreement on the grounds that there is any defect in the Unit or Common Property.

22.5 It is expressly agreed that this Use Agreement does not constitute a lease or any form of tenancy.

22.6 If any provisions of this Use Agreement conflict with the Share Blocks Act or the Property Time-Sharing Act or the unalterable provisions of the Companies Act, the Acts shall prevail.

22.7 The invalidity or unenforceability of any provisions of this Use Agreement shall not affect the validity or enforceability of any other provision of this agreement, which shall remain in full force and effect.

22.8 Neither this Use Agreement nor any part, share or interest herein nor any rights or obligations may be ceded, delegated, or assigned by the Shareholder without the prior signed written consent of the Company.

*** Signature page to follow***

SIGNED BY THE SHAREHOLDER

At ____________________________ on this the _______ day of ______________________ 20____

____

Signed, read, understood and accepted
by the Shareholder

SIGNED BY THE COMPANY

At ____________________________ on this the _______ day of ______________________ 20____

____

On behalf of the Company
(Duly authorised)

FULL WEEK CRYSTAL SPRINGS MOUNTAIN LODGE Cal 1							
Week	Module 2022	Friday to Friday	Friday to Friday Arrival date	Friday to Friday Departure date	Seasons 2022	Module 2022	Pts Split Y/N
1	N1	14 Jan to 21 Jan	14/01/2022	21/01/2022	R	N1	Y
2	N2	21 Jan to 28 Jan	21/01/2022	28/01/2022	R	N2	Y
3	N3	28 Jan to 4 Feb	28/01/2022	04/02/2022	W	N3	Y
4	N4	4 Feb to 11 Feb	04/02/2022	11/02/2022	W	N4	Y
5	N5	11 Feb to 18 Feb	11/02/2022	18/02/2022	W	N5	Y
6	N6	18 Feb to 25 Feb	18/02/2022	25/02/2022	W	N6	Y
7	N7	25 Feb to 4 Mar	25/02/2022	04/03/2022	W	N7	Y
8	N8	4 Mar to 11 Mar	04/03/2022	11/03/2022	W	N8	Y
9	H10	11 Mar to 18 Mar	11/03/2022	18/03/2022	R	H10	Y
10	H1	18 Mar to 25 Mar	18/03/2022	25/03/2022	P3	H1	Y
11	H2	25 Mar to 1 Apr	25/03/2022	01/04/2022	P3	H2	Y
12	H11	1 Apr to 8 Apr	01/04/2022	08/04/2022	R	H11	Y
13	N9	8 Apr to 15 Apr	08/04/2022	15/04/2022	R	N9	Y
14	N10	15 Apr to 22 Apr	15/04/2022	22/04/2022	R	N10	Y
15	N11	22 Apr to 29 Apr	22/04/2022	29/04/2022	R	N11	Y
16	N12	29 Apr to 6 May	29/04/2022	06/05/2022	R	N12	Y
17	N13	6 May to 13 May	06/05/2022	13/05/2022	R	N13	Y
18	N14	13 May to 20 May	13/05/2022	20/05/2022	W	N14	Y
19	N15	20 May to 27 May	20/05/2022	27/05/2022	W	N15	Y
20	N16	27 May to 3 Jun	27/05/2022	03/06/2022	W	N16	Y
21	N17	3 Jun to 10 Jun	03/06/2022	10/06/2022	W	N17	Y
22	N18	10 Jun to 17 Jun	10/06/2022	17/06/2022	W	N18	Y
23	H12	17 Jun to 24 Jun	17/06/2022	24/06/2022	R	H12	Y
24	H3	24 Jun to 1 Jul	24/06/2022	01/07/2022	P3	H3	Y
25	H4	1 Jul to 8 Jul	01/07/2022	08/07/2022	P3	H4	Y
26	H5	8 Jul to 15 Jul	08/07/2022	15/07/2022	P3	H5	Y
27	H13	15 Jul to 22 Jul	15/07/2022	22/07/2022	R	H13	Y
28	N19	22 Jul to 29 Jul	22/07/2022	29/07/2022	R	N19	Y
29	N20	29 Jul to 5 Aug	29/07/2022	05/08/2022	R	N20	Y
30	N21	5 Aug to 12 Aug	05/08/2022	12/08/2022	R	N21	Y
31	N22	12 Aug to 19 Aug	12/08/2022	19/08/2022	R	N22	Y
32	N23	19 Aug to 26 Aug	19/08/2022	26/08/2022	R	N23	Y
33	N24	26 Aug to 2 Sep	26/08/2022	02/09/2022	R	N24	Y
34	N25	2 Sep to 9 Sep	02/09/2022	09/09/2022	R	N25	Y
35	N26	9 Sep to 16 Sep	09/09/2022	16/09/2022	R	N26	Y
36	N27	16 Sep to 23 Sep	16/09/2022	23/09/2022	R	N27	Y
37	H14	23 Sep to 30 Sep	23/09/2022	30/09/2022	R	H14	Y
38	H6	30 Sep to 7 Oct	30/09/2022	07/10/2022	P3	H6	Y
39	H15	7 Oct to 14 Oct	07/10/2022	14/10/2022	R	H15	Y
40	N28	14 Oct to 21 Oct	14/10/2022	21/10/2022	R	N28	Y
41	N29	21 Oct to 28 Oct	21/10/2022	28/10/2022	R	N29	Y
42	N30	28 Oct to 4 Nov	28/10/2022	04/11/2022	R	N30	Y
43	N31	4 Nov to 11 Nov	04/11/2022	11/11/2022	W	N31	Y
44	N32	11 Nov to 18 Nov	11/11/2022	18/11/2022	W	N32	Y
45	N33	18 Nov to 25 Nov	18/11/2022	25/11/2022	W	N33	Y
46	N34	25 Nov to 2 Dec	25/11/2022	02/12/2022	W	N34	Y
47	N35	2 Dec to 9 Dec	02/12/2022	09/12/2022	R	N35	Y
48	H16	9 Dec to 16 Dec	09/12/2022	16/12/2022	R	H16	Y
49	H7	16 Dec to 23 Dec	16/12/2022	23/12/2022	P3	H7	Y
50	H8	23 Dec to 30 Dec	23/12/2022	30/12/2022	P4	H8	Y
51	H9	30 Dec to 6 Jan 2023	30/12/2022	06/01/2023	P4	H9	Y
52	H17	6 Jan to 13 Jan 2023	06/01/2023	13/01/2023	P3	H17	Y