

ORYX PROPERTIES LIMITED

Registration Number 2001/673

MINUTES OF A GENERAL MEETING OF THE UNITHOLDERS OF THE COMPANY HELD AT THE ROOFTOP, MAERUA MALL OFFICE TOWER, JAN JONKER AVENUE, WINDHOEK, ON FRIDAY, 15 FEBRUARY 2019 AT 11:00AM

Present:

As per the signed attendance register, 74,697,416 (94,62% of total issued shares) units were represented at the meeting in person or by proxy.

Messrs	F Uys	(Chairman)
	H H Hopker	
	J C Kuehhirt	
	V Urich	
	L Niipale	
	W M Van der Vyver	
	F N Uys	
Mrs	U R E Zimmermann	

In attendance:

Mr	PM Kazmaier	Director
Mr	C J Gouws	Trustee of Debenture Trust
Mr	B Jooste	Director (CEO)
Ms	LP Smit	Director (CFO)
Ms	A van Zyl	Company Secretary (Bonsai Secretarial Compliance Services)
Mr	C van der Westhuizen	Personnel – Oryx: Asset Manager
Ms	F Heunis	Personnel – Oryx: Finance Manager
Mr	R Mostert	Cirrus Securities (Pty) Ltd
Mr	C Kalimba	Cirrus Securities (Pty) Ltd
Mr	C Cronjé	Cronjé & Co
Ms	C Strauss	Cronjé & Co
Mr	B Hansen	Simonis Storm
Ms	A Wentworth	Simonis Storm
Ms	P Kavishe	Deloitte & Touche
Mr	J Cronjé	Deloitte & Touche

Apologies:

Mr	NBS Harris	Director
Ms	JJ Comalie	Director

ACTION

1. INTRODUCTION AND WELCOME

The Chairman welcomed all present, with special reference to Mr Chris Gouws, a trustee of the debenture trust, the unitholders, the sponsors, Simonis Storm, the Rights Issue Sponsors, Cirrus, the auditors, Deloitte & Touche, the rights issue attorney, Cronjé & Company and all personnel.

The Chairperson gave an overview of the reason for this general meeting, mainly to vote on the rights issue, to place the relevant shares under the control of the directors and to authorize the directors and company secretary to sign all relevant documentation to give effect to the outcome of the resolutions.

2. CONSTITUTION OF THE MEETING

The necessary notice for the meeting was given as contained on pages 46 to 48 in the Circular. With a quorum present, the meeting was duly constituted. It was noted that 94,62% of all unitholders were present, in person or by proxy.

3. APOLOGIES

The apologies of Messrs Harris and Ms Comalie were recorded.

4. PRESENTATION BY MANAGEMENT

The CEO, Mr Ben Jooste, assisted by Mr R Mostert of Cirrus, made a presentation to the members to explain the rationale for the rights issue.

The questions of the members regarding the Tower investment, were answered to the satisfaction of the members. There were no other questions from those present.

5. ORDINARY RESOLUTION NUMBER 1 – Rights Issue

The Chairperson read the tabled resolution:

“The resolution to authorize a Rights Issue by Oryx whereby a renounceable Rights Issue to Qualifying Unitholders in respect of 15,789,275 Rights Issue Units in the ratio of 1 Rights Issue Unit for every 5 Linked Units held at the close of trade on Friday, 22 February 2019 at a price of 1,959 cents per Rights Issue Unit, inclusive of Antecedent Interest Distribution in the amount of 40 cents, the salient terms of which are contained in the Circular and copies of which have been made available for inspection by Oryx Unitholders, be and is hereby approved by majority vote in terms of the Listing Requirements.”

It was resolved by 60,55% majority in favour and the above resolution carried.

6. ORDINARY RESOLUTION NUMBER 1.1 – Authorisation to Allot

The Chairperson read the tabled resolutions as follows:

“Subject to Ordinary Resolution 1 being adopted, the authorised, but unissued ordinary shares, in the capital of the Company be and are hereby placed under the control of the Directors of the Company until the next annual general meeting, who are authorised to allot, issue and otherwise dispose of such shares and Linked Units at their discretion, subject at all times to the provisions of the Companies Act 28 of 2004, as amended, the Company’s Articles of Association and the Listing Requirements of the NSX, provided that each ordinary share of one (1) cent each be issued together with an unsecured variable-rate debenture of 449 cents each as a Linked Unit. Whereas the authorisation granted to the directors of the Company at the previous AGM was restricted to the issue of Linked Units to a vendor for the acquisition or development of property assets which authorisation did not provide for this Rights Issue, this authorisation hereby granted to the directors of the Company shall be restricted to the issue of Linked Units in accordance with a Rights Issue, the salient terms of which are contained in the Circular and copies of which have been made available for inspection by Oryx Unitholders.”

As Ordinary resolution 1 was passed by a majority vote, it was resolved by 60,55% majority in favour and the above resolution carried.

ACTION

7. Ordinary resolution Number 1.2 – Authority to Sign

The Chairperson read the tabled resolutions as follows:

“This resolution is to authorise, subject to Ordinary Resolution 1 being adopted, any Director of the Company, and the Company Secretary be and is hereby authorised to do all such things as are necessary and to sign all such documents issued by the Company and take all actions as may be necessary to implement the above ordinary resolution with or without amendment.”

As Ordinary resolution 1 was passed by a majority vote, it was resolved by 60,55% majority in favour and the above resolution carried.

8. RESULTS OF THE VOTES

The results of the voting were recorded as follows:

Ordinary Resolution Number 1 – In Favour: 60.55% of votes, 39.45% of unitholders abstained.

Ordinary Resolution Number 1.1 – In Favour: 60.55% of votes, 39.45% of unitholders abstained.

Ordinary Resolution Number 1.2 – In Favour: 60.55% of votes, 39.45% of unitholders abstained.

9. CLOSING

With no further questions, the chairperson expressed his gratitude towards management and the rest of the teams for the professional way in which this complex process was management. He also thanked all unitholders for their presence.

The meeting closed at 12:00

CHAIRMAN

COMPANY SECRETARY

DATE 2019