

RESOLUTION OF DIRECTORS OF _____ (PTY) LTD,

HELD AT _____ ON _____ DAY OF _____ 2017

RESOLVED THAT :

1. The Company purchases, from Specified (Pty) Ltd, a sectional title unit in Cotswold Fenns for a purchase price not exceeding R _____ (amount in words _____) (including Value Added Tax).

2. _____ in his capacity as a director of the Company, is hereby authorised, on the Company's behalf, to sign an option agreement with Specifield (Pty) Ltd, in terms of which the Company shall acquire an option to purchase the aforesaid unit and thereafter, to exercise the option to acquire the aforesaid unit, on such terms and conditions as he/she in his/her sole and absolute discretion deems in the best interest of the Company.

Director

Director

Director

Director