

**Relyant Insurance Company Limited (“ the Company”)**

**Notice to Shareholder**

Shareholder: Luzocode

Notice is hereby given to the shareholder of the Company with registration number 1992/004407/06 of a meeting, which will be held at the registered office of the Company at 8am on 22 September 2016.

By order,  
The managing director  
of the Company

  
Robert Furnidge

Signed at Johannesburg on 1<sup>st</sup> day of September 2016

  
Luzocode Proprietary Limited  
100% Shareholder

**Relyant Insurance Company Limited ("the Company")**

Registration Number: 1992/004407/06

**Minute of the meeting of the sole shareholder of the Company held at 8am on 22 September 2016 at the offices of the Company in Parktown, Johannesburg.**

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**Preamble to the Special Resolution 1:**

Noted that a draft memorandum of agreement still to be signed, setting out the proposed material terms and conditions of the proposed transaction to sell the entire insurance book of business of the Company to Lombard Insurance Company Limited ("Lombard") was presented to the Shareholder and the proposed transaction fully explained.

**SPECIAL RESOLUTION 1:**

Resolved that the sale of the entire book of insurance business of the Company was approved on the terms and conditions as presented to the shareholder and contained in the memorandum of agreement and that transfer of the entire book of business of the Company to Lombard was subject to an application under Section 36 (2) of the Short-Term Insurance Act 53 of 1998 ("the Act") and the approval of the Registrar of Insurance for the transfer of the entire book of insurance business of the Company to Lombard.

**SPECIAL RESOLUTION 2:**

Resolved that the board of directors of the Company be authorized to delegate one or more of them to sign all agreements and all related documentation and do all things necessary to implement the sale of the entire book of insurance business to Lombard on the terms and conditions set out in the memorandum as noted above.



Andrew Stainforth duly authorized  
For and on behalf of  
Luzocode Proprietary Limited



Company Secretary