

**APPENDIX 2**

**ANNEXURE E**

**SHARE BLOCKS, SHARES, VOTES AND CONTRIBUTIONS**

1. Number of Share Blocks : **80 (Eighty)**
2. Number of Shares per Share Block : **10 (Ten)**
3. Number of votes per Share : **1 (One)**
4. Proportion of liability due by each holder of a Share Block for levies:

**Contributions to the levy fund shall be as per the Use Agreement, each member being liable for a share of the total budget of the Company on the following basis:**

Where **A** = Number of share blocks held by the Member in respect of which Occupation Certificates have been issued.

Where **B** = Total number of Members who have been issued Occupation Certificates.

Where **C** = Total annual budget of the Company (as revised by the Directors monthly).

$$\text{Levy payable monthly in advance} = \frac{A}{B} \times \frac{C}{12}$$

5. Proportion of liability due by each holder of a Share Block for Further Loan Obligations of the Company: **1/80<sup>th</sup> (One Eighty)**
6. Number of Days per Share Block per Calendar Year : **21 (Twenty One) (equals one Module)**

*Note : Each Share Block will consist of 10 Shares numbered consecutively : i.e. Share Block No. 1 consists of Shares 1 – 10, Share Block No. 2 consists of Shares 11 – 20 etc.*