

COR15.2



Companies and Intellectual
Property Commission

Member of the SAG Group

Date: 26/08/2013

Our Reference: 110572479

Box: **151904**

Sequence: **5**

CORPORATE STATUTORY SERVICES
Basket: ELISEW

RE: Amendment to Company Information

Company Number: 1974/001804/06

Company Name: ADCORP HOLDINGS LTD

We have received a COR15.2 (Amendment of Memorandum of Incorporation) from you dated 24/05/2013.

The Amendment of Memorandum of Incorporation (1) was accepted and placed on file.

The Increase/Decrease of Authorised Capital (2) was accepted and placed on file.

Yours truly

Commissioner: CIPC

EPH EPH

Please Note:

The attached certificate can be validated on the CIPC web site at www.cipc.co.za.

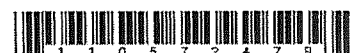
The contents of the attached certificate was electronically transmitted to the South African Revenue Services.



The Companies and Intellectual Property Commission
of South Africa

P.O. BOX 429, PRETORIA, 0001, Republic of South Africa. Docex 256, PRETORIA.

Call Centre Tel 086 100 2472, Website www.cipc.co.za



**Certificate issued by the Companies and Intellectual Property
Commission on Monday, August 26, 2013 10:11
Certificate of Confirmation**



Companies and Intellectual
Property Commission

a member of the sbs group

Registration number	1974 / 001804 / 06
Enterprise Name	ADCORP HOLDINGS LTD
Enterprise Shortened Name	None provided.
Enterprise Translated Name	None provided.
Registration Date	16/07/1974
Business Start Date	16/07/1974
Enterprise Type	Public Company
Enterprise Status	In Business
Financial year end	February
Main Business/Main Object	FINANCIAL INTERMEDIATION INSURANCE, REAL ESTATE AND BUSINESS SERVICES
Postal address	P O BOX 70635 BRYANSTON 2021
Address of registered office	ADCORP OFFICE PARK @ NICOLWAY BRYAN CNR WILLIAM NICO DRIVE & WEDGEWOOD BRYANSTON SANDTON 2021



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Property Commission

A member of the SAG group

Active Directors / Officers

Surname and first names	ID number or date of birth	Director type	Appoint- ment date	Addresses
NJEKE, MFUNDISO JOHNSON NTABANKULU	5811145894080	Director	01/07/2010	Postal: P O BOX 786389, SANDTON, JOHANNESBURG, Gauteng, 2146 Residential: 25 RIESLING CRESCENT, ATHOLL, JOHANNESBURG, Gauteng, 2196
SHER, ANTONY MARK	7007155204082	Director	02/12/2009	Postal: P O BOX 70635, BRYANSTON, Gauteng, 2021 Residential: 43A 5TH AVENUE, ILLOVO, JOHANNESBURG, Gauteng, 2196
MTHUNZI, MNCANE ESAU	7203165933089	Director	28/02/2010	Postal: P O BOX 41417, CRAIGHALL, JOHANNESBURG, Gauteng, 2024 Residential: 50 CHURCH STREET, BLOUBOSRAND, JOHANNESBURG, Gauteng, 2153
AIRD ROSS, TIMOTHY DACRE	4407275113085	Director	01/09/2009	Postal: 47-12TH AVENUE, PARKTOWN NORTH, Gauteng, 2193 Residential: 47-12TH AVENUE, PARKTOWN NORTH, Gauteng, 2193
RAMAITE, ROBINSON MUTHANYI	6903075973080	Director	01/06/2007	Postal: P O BOX 78355, SANDTON, JOHANNESBURG, Gauteng, 2146 Residential: 906 ASHBY ESTATE 212 BOWLING ROAD, GALLO MANOR, JOHANNESBURG, Gauteng, 2052
MOJELA, LOUISA MADIAGO	5604230784088	Director	01/06/2007	Postal: P O BOX 87277, HOUGHTON, JOHANNESBURG, Gauteng, 2041 Residential: 2 3 WEST ROAD SOUTH ESTATE FARRING, LITTLEFILLAN, BRYANSTON, Gauteng, 2057
BOMELA, CAMPBELL	4906155106085	Director	11/03/2004	Postal: P O BOX 781220, SANDTON, JOHANNESBURG, Gauteng, 2146 Residential: 128 ECCLESTON CRESCENT, CHARTWELL, BRYANSTON, Gauteng, 2021
SWART, PETRUS CORNELIS	6202125014080	Director	09/09/2002	Postal: P O BOX 7156, JOHANNESBURG, Gauteng, 2000 Residential: 3 ZAMBESI DRIVE, EMMARENTIA RIDGE, Gauteng, 2195



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Companies and Intellectual
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Director of the CIPC group

Active Directors / Officers

Surname and first names	ID number or date of birth	Director type	Appoint- ment date	Addresses
PIKE, RICHARD LINDEN	6108215092086	Director	18/10/2000	Postal: P O BOX 517, LITTLEFILLAN, BRYANSTON, Gauteng, 2057 Residential: 4 TAMBOTIE CLOSE, MORNINGSIDE, SANDTON, Gauteng, 2057



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ADCORP HOLDINGS LIMITED

REG NO: 1974/001804/06

("the company")

EXTRACT OF THE MINUTES OF A MEETING OF THE SHAREHOLDERS OF THE COMPANY PASSED ON 20 MAY 2013 IN TERMS OF SECTION 16 OF THE COMPANIES ACT ("THE ACT")

SPECIAL RESOLUTION 1

THAT, subject to the passing of Special Resolution 2 and the filing thereof with the Companies and Intellectual Property Commission ("CIPC"), 16 822 849 "B" ordinary shares of no par value, having the preferences, rights, limitations and other terms set out in paragraph 3 of Schedule "1" to the MOI of the Company, be and are hereby created.

Reason and effect

The reason and effect of Special Resolution 1 is to increase the Company's authorised share capital by creating 16 822 949 B shares, to allow for the issue of such shares to the BBBEE Partners in terms of the Proposed BBBEE Transaction.

In terms of Section 62(3)(c) of the Companies Act, the percentage of voting rights that will be required to this Special Resolution 1 to be adopted is at least 75% of the votes exercised on the resolution.

SPECIAL RESOLUTION 2

THAT, subject to the passing of Special Resolution 1 and the filing thereof with the CIPC, the MOI of the company be and is hereby amended by:

- The insertion of the words "(other than B ordinary shares)" after the words "No Shares" in line 1 of paragraph 6.6 of the MOI; and
- The insertion of the words "(other than B ordinary shares)" after the words "unissued shares" in line 3 of paragraph 6.10 of the MOI; and the insertion of the wording set out in Annexure VI hereto as a new paragraph 3 of Schedule "1" to the MOI.

Reason and effect

The reason and effect of Special Resolution 2 is to amend the MOI (i) to include the terms and conditions attaching to the B Shares created in Special Resolution 1; (ii) to ensure that the B Shares are able to contain a reference to CPI (being an objectively ascertainable external fact as contemplated in paragraph 6.6 of the MOI); and (iii) to clarify that the issue of the B Shares is not subject to a right of pre-emption (as contemplated in paragraph 6.10 of the MOI).

In terms of section 62(3)(c) of the Companies Act, the percentage of voting rights that will be required to this Special Resolution 2 to be adopted is at least 75% of the votes exercised on the resolution.

CERTIFIED A TRUE EXTRACT OF THE ORIGINAL MINUTES
ANTHONY MARK SHER