

ORYX PROPERTIES LIMITED

Special Resolution:
Replace Memorandum and Articles of Association
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AGM 20 November 2019

It is proposed to pass at the Annual General Meeting of the Company on 20 November 2019, the following special resolution:

Consideration given, and deemed fit, the passing of the following special resolutions, with or without modification:

SPECIAL RESOLUTION NUMBER 1:

RESOLVED THAT the current Memorandum of Association be replaced with the Memorandum of Association attached hereto as Annexure 1;

SPECIAL RESOLUTION NUMBER 2:

RESOLVED THAT the current Articles of Association be deleted in its entirety and replaced with the Articles of Association attached hereto as Annexure 2;

The reasons for the special resolutions are as follows:

1. The current Memorandum of Association and Articles of Association were, since date of incorporation in 2001, updated by means of various special resolutions.
2. The risk to oversee some of the changes by special resolutions becomes too high for a listed entity.
3. The proposed Memorandum of Association is only the original Memorandum of Association with all special resolutions incorporated in the document.
4. The proposed Articles of Association is the Articles of Association adopted in 2002, including the following:
 - 4.1. All special resolutions since 2002 highlighted with yellow
 - 4.2. Minor changes to include the wording "as amended from time to time to par 1 (h) and to add the definition of "SENS" in paragraph 1, both changes marked with green.
 - 4.3. Consideration must be given to change par 24 (b) as the reduction of share capital, in terms of the Companies Act, is a special resolution and not an ordinary resolution by the shareholders. (marked with turquoise)

COMPANY SECRETARY
19 August 2019

Recommendation to the board/AGM	x
Approval by the RACC	