

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given in terms of section 62 of the Companies Act, 2008 (Act 71 of 2008), as amended (“the Act”), that the annual general meeting of the company will be held on Wednesday 12 June 2013 at 09:00 at La Concorde, 57 Main Street, Paarl, to transact the following business and to consider and, if deemed fit, to pass the following ordinary and special resolutions with or without modification:

PRESENTATION OF FINANCIAL STATEMENTS AND REPORTS

1. ORDINARY RESOLUTION NUMBER 1

Presentation of the directors’ report

To receive and adopt the directors’ report for the period ended 31 March 2013.

2. ORDINARY RESOLUTION NUMBER 2

Presentation of audited financial statements

To receive and adopt the audited financial statements for the period ended 31 March 2013.

3. ORDINARY RESOLUTION NUMBER 3

Presentation of audit committee report

To receive and adopt the report of the Audit and Risk Management Committee for the period ended 31 March 2013.

ELECTION OF DIRECTORS

Paragraph 15.2 of the company’s Memorandum of Incorporation determines that no person other than a director retiring at the meeting shall, unless recommended by the directors for election, be eligible for election to the office of director at any general meeting unless, not less than 7 (seven) days nor more than 14 (fourteen) days before the day appointed for the meeting, there shall have been given to the secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of the intention of such member to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

The directors have recommended the following:

4. ORDINARY RESOLUTION NUMBER 4

To re-elect Mr Khutso Mampeule who retires at this annual general meeting in terms of the memorandum of incorporation and who is eligible and available for re-election.

Mr Mampeule graduated with BA, BSc and MBA degrees in the United States of America and is the chairman of Phetogo Investments Proprietary Limited and Withmore Investments Proprietary Limited. He is former CEO and executive director of the South African Post Office. He is the founder and chairman of Lefa Holdings Proprietary Limited and was formerly the chairman of the Aviation Training and Development Board as well as deputy chairman of the Airline Association of South Africa.

5. ORDINARY RESOLUTION NUMBER 5

To re-elect Ms Fran du Plessis who retires at this annual general meeting in terms of the memorandum of incorporation and who is eligible and available for re-election.

Adv du Plessis is a chartered accountant (South Africa) and is an admitted advocate of the Cape High Court. She is an expert on taxation issues and contracts and brings strong legal and financial expertise to the KVV Holdings’ board. She currently serves as a board member of Naspers, Sanlam and Palabora Mining.

NOTICE OF THE ANNUAL GENERAL MEETING *(continued)*

APPOINTMENT OF AUDITORS AND AUDIT AND RISK MANAGEMENT COMMITTEE

6. ORDINARY RESOLUTION NUMBER 6

Re-appointment of independent auditors

To re-appoint PricewaterhouseCoopers as independent external auditors of the company and to appoint Mr TS Bruwer as designated auditor, for the ensuing year.

7. ORDINARY RESOLUTION NUMBER 7

To appoint Ms Fran du Plessis as a member of the Audit and Risk Management Committee of the company.

8. ORDINARY RESOLUTION NUMBER 8

To appoint Ms Keneilwe Moloko as a member of the Audit and Risk Management Committee of the company.

9. ORDINARY RESOLUTION NUMBER 9

To appoint Mr John Copelyn as a member of the Audit and Risk Management Committee of the company.

INTERCOMPANY LOAN

10. SPECIAL RESOLUTION NUMBER 1

In terms of the requirements of section 65(11)(f) of the Act, shareholders are requested to approve the following resolution as a special resolution:

“Resolved that in terms of and pursuant to the provisions of section 45(3)(a)(ii) of the Companies Act, 2008 (Act 71 of 2008), as amended (“the Act”), the company is hereby authorised, by way of general authority to:

1.1 provide intercompany loans to companies or corporations which are related or inter-related to the company; and/or

1.2 provide direct or indirect financial assistance to companies or corporations which are related or inter-related to the company.”

Explanation

Special resolution number 1 is required in terms of section 45 of the Act to grant the directors of the company the authority to cause the company to provide financial assistance by way of loan, guarantee, the provision of security or otherwise, to any company or corporate entity which is related or inter-related to the company. The special resolution does not authorise the provision of financial assistance to a director or prescribed officer of the company.

NOTICE OF THE ANNUAL GENERAL MEETING *(continued)*

DIRECTORS' REMUNERATION

11. SPECIAL RESOLUTION NUMBER 2

In terms of the requirements of section 65(11)(h) of the Act, shareholders are requested to approve the following resolution as a special resolution:

"In terms of and pursuant to the provisions of section 66(9) of the Companies Act, 2008 (Act 71 of 2008), as amended, the company is hereby authorised to pay remuneration to its non-executive directors for their services as directors as set out in the following table.

Chairman	R150 000 per annum
Director	R90 000 per annum
Chairman of committee	R20 000 per annum
Member of committee	R5 000 per meeting, with a maximum of R10 000."

Explanation

Special resolution number 2 is required in terms of section 66(9) of the Act, which provides that remuneration payable to non-executive directors of a company in respect of their services as directors must be approved by special resolution of the shareholders of the company.

ADOPTION OF NEW MEMORANDUM OF INCORPORATION

12. SPECIAL RESOLUTION NUMBER 3

Resolved that in terms of section 16(1)(c)(ii) of the Companies Act, 2008 (Act 71 of 2008), as amended ("the Act"), and item 4(2) of schedule 5 of the Act, the existing memorandum and articles of association of the company (renamed memorandum of incorporation in terms of the Act), be and are hereby amended and substituted in their entirety by the new Memorandum of Incorporation signed by the chairman of the AGM on the first page thereof for identification purposes, with effect from the date of filing of the required notice of amendment with the Companies and Intellectual Property Commission.

Explanation

The reason for and the effect of special resolution number 3 is for the company to adopt a memorandum of incorporation in compliance with the Act. The complete new Memorandum of Incorporation has been placed on the company's website – www.kwv.co.za – and will also lie open for inspection at the office of the company secretary from 17 May 2013 to 12 June 2013 or any adjourned meeting.

RECORD DATE

The transfer of shares will be suspended from Friday 7 June 2013 ("Record Date") until after the annual general meeting. No share transfers from the Record Date up to the date of the meeting will be recognised for voting purposes at the meeting. Only the shareholders as indicated on the share register on the Record Date will be entitled to vote at the meeting being either personally present or represented by proxy.

PROXIES

A shareholder who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, participate in and vote at the meeting in the place of the shareholder. Such a proxy need not also be a shareholder of the period. A form of proxy, in which is set out the relevant instructions for its completion, is enclosed for the use of shareholders who are unable to attend the meeting but who wish to be represented thereat. Proxies may only be revoked in writing.

The instrument appointing a proxy and the authority (if any) under which it is signed must reach the office of the company secretary by no later than 09:00 on Monday 10 June 2013.

NOTICE OF THE ANNUAL GENERAL MEETING *(continued)*

IDENTIFICATION

The attention of shareholders is drawn to the provisions of section 63(1) of the Act, which determines that:

“Before any person may attend or participate in a shareholders meeting that person must present reasonably satisfactory identification.”

Shareholders or their proxies wishing to attend the meeting are therefore advised to bring their identity document, passport or driver’s licence and, in the case of a legal person, documentary proof confirming the authority of a person signing the form of proxy in a representative capacity.

VOTES

On a show of hands, any person present and entitled to exercise voting rights shall have one vote.

On a poll, any person present and entitled to exercise voting rights shall have the number of votes determined in accordance with the voting rights associated with the securities held by that shareholder.

RESOLUTIONS

For an ordinary resolution to be approved by shareholders, it must be supported by more than 50% of the voting rights exercised on the resolution.

For a special resolution to be approved by shareholders, it must be supported by at least 75% of the voting rights exercised on the resolution.

By order of the board of directors.

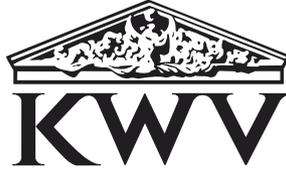


Albert Eksteen

Group Secretary

Paarl

17 May 2013



ESTABLISHED 1918

KVV Holdings Limited
Registration number 2009/012871/06
("the company")

**Form of proxy
Annual general meeting
Wednesday 12 June 2013**

I/We (full names) _____

of (address) _____

being a shareholder of KVV Holdings Limited, hereby appoint _____

of (address) _____

or in the event of the absence of the abovementioned proxy or if a specific proxy is not appointed in terms hereof, the chairman of the general meeting, as my/our proxy to vote for me/us and on my/our behalf at the general meeting to be held on 12 June 2013 at 09:00 and at any adjournment thereof in respect of the resolutions as set out in the notice of the said meeting, as follows:

	For	Against	Abstain
Ordinary Resolution Number 1 Approval of directors' report			
Ordinary Resolution Number 2 Approval of financial statements			
Ordinary Resolution Number 3 Approval of Audit and Risk Management Committee report			
Ordinary Resolution Number 4 Re-election of Mr Khutso Mampeule as a director			
Ordinary Resolution Number 5 Re-election of Ms Fran du Plessis as a director			
Ordinary Resolution Number 6 Appointment of Mr Tertius Bruwer as auditor			
Ordinary Resolution Number 7 Appointment of Ms Fran du Plessis as member of the Audit and Risk Management Committee			
Ordinary Resolution Number 8 Appointment of Ms Keneilwe Moloko as member of the Audit and Risk Management Committee			
Ordinary Resolution Number 9 Appointment of Mr John Copelyn as member of the Audit and Risk Management Committee			
Special Resolution Number 1 Intercompany loan			
Special Resolution Number 2 Directors' remuneration			
Special Resolution Number 3 Adoption of new Memorandum of Incorporation			

IMPORTANT: PLEASE SEE THE NOTES ON THE BACK OF THIS PROXY FORM.

This proxy appointment is	Revocable	Irrevocable	(please indicate)
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Signed at _____ on this the _____ day of _____ 2013

Signature of shareholder _____

Signature of witness _____

NOTES:

1. Indicate instructions to proxy in respect of each resolution by way of a clear cross in the applicable block provided above. Unless otherwise instructed my/our proxy may vote as he or she deems fit.
2. A shareholder of the company who is entitled to be present and vote may appoint any individual, including an individual who is not a shareholder of the company, as a proxy to participate in, and speak and vote at, the meeting on behalf of the shareholder.
3. Any amendment or correction made on this Form of Proxy must be initialled by the signatory.
4. The appointment of a proxy is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder.
5. The appointment of a proxy is revocable unless the proxy appointment expressly states otherwise. If the appointment is revocable the revocation of a proxy must be in writing and signed by the person giving the proxy.
6. A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the instrument appointing the proxy provides otherwise.
7. This proxy appointment, unless revoked earlier, remains valid only until the end of the meeting.
8. In the case of a legal person (company, CC, trust, etc), documentary proof confirming the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy provided that the chairman of the general meeting may waive this requirement if he is satisfied that the person had the necessary authority.
9. A copy of the instrument appointing a proxy must be deposited at the registered office of the company (For attention: the group secretary) not less than 48 (forty eight) hours (excluding Saturdays, Sundays and public holidays) prior to the time determined for the commencement of the meeting, **i.e. by 09:00 on Monday 10 June 2013**. The registered address of the company is La Concorde, 57 Main Street, Paarl, 7646. For purposes of "depositing" proxy forms sent to the company secretary by fax will be accepted, at **fax number 021 807 3000**.
10. Proxies not complying with the above requirements will be rejected.