



**THE SOUTHERN AFRICAN INSTITUTE FOR BUSINESS ACCOUNTANTS NPC REGISTRATION
NUMBER: 1990/005364/08**

(“SAIBA”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF MEMBERS OF SAIBA HELD AT THE
CAPITAL, MENLYN MAINE, 194 BANCOR AVENUE, PRETORIA ON THURSDAY, 31 MAY 2018
AT 13H00**

Attendance and Apologies:

Directors and Office Bearers:

1. Mr NF van Wyk (NvW) (Chief Executive Officer), Ms C Booyens (CB) (Chief Financial Officer), Prof DR Thakathi (DT) (Chairperson of the Board), Mr G Hluyo (GH) (Chairman of the Audit & Risk Committee), Mr M Sass (MS) (Chairman of the Social & Ethics Committee) and Mr SR Corrigan (SC).
2. Apologies were received on behalf of Mr P de Jager (PJ) and Ms LL Legadima (LL).

Members:

3. The particulars of the members in attendance are recorded in the attendance register(s) for the meeting.
4. No valid proxies were received.

Other:

5. Mr C van Dyk (CvD) (Legal Advisor and Company Secretary)

1. WELCOME

With a quorum present, CvD, as chairperson of the Annual General Meeting (“AGM”), opened the AGM at 13:00 by welcoming all present and declared the meeting duly constituted.

2. NOTICE AND QUORUM

2.1. Notice

It was recorded that due notice of the AGM and the proposed resolutions were given to members in accordance with the requirements of SAIBA's MOI. No objection was raised against the validity of the notice and the notice convening the AGM was noted and taken as read.

2.2 Quorum

The members present at the AGM constituted a quorum as per the requirements of SAIBA's MOI. No valid proxies were received, and no members were in attendance via webinar.

3. APPROVAL OF THE MINUTES OF THE PREVIOUS AGM

The minutes of the Annual General Meeting, held on 7 March 2017 (agenda item 3) and published on the SAIBA website for information and noting purposes, was taken as read and noted.

It was unanimously resolved that the minutes of the Annual General Meeting, held on 7 March 2017 be approved.

4. PRESENTATION OF THE CHAIRMAN'S REPORT

The Chairman's report (agenda item 4) and as published on the SAIBA website for information and noting purposes, was noted and taken as read.

Prof DR Thakhathi proceeded to address the members on selected aspects of the chairman's report. No material matters following from the presentation of the Chairman's report were highlighted for further discussion during the AGM.

5. PRESENTATION OF THE CEO'S REPORT

The CEO's report (agenda item 5) and as published on the SAIBA website for information and noting purposes, was taken as read.

Mr N van Wyk proceeded to address the members on selected aspects of the chairman's report. No material matters following from the presentation of the CEO's report were highlighted for further discussion during the AGM.

6. PRESENTATION OF THE AUDIT & RISK COMMITTEE'S REPORT

The report of the Audit & Risk Committee (agenda item 6) and as published on the SAIBA website for information and noting purposes, was taken as read.

Mr G Hluyo proceeded to address the members on selected aspects of the Audit & Risk Committee's report. No material matters following from the presentation of the Audit & Risk Committee's report were highlighted for further discussion during the AGM.

7. PRESENTATION OF THE SOCIAL & ETHICS COMMITTEE'S REPORT

The report of the Social & Ethics Committee (agenda item 7) and as published on the SAIBA website for information and noting purposes, was taken as read.

Mr G Hluyo addressed the members on Mr M Sass's behalf on selected aspects of the Social & Ethics Committee's report. No material matters following from the presentation of the Social & Ethics Committee's report were highlighted for further discussion during the AGM.

8. PRESENTATION OF THE INTEGRATED ANNUAL REPORT

The Integrated Annual Report (agenda item 8) and as published on the SAIBA website for information and noting purposes, was taken as read.

Mr N van Wyk proceeded to address the members on selected aspects of the Integrated Annual report. No material matters following from the presentation of the Integrated Annual report were highlighted for further discussion during the AGM.

9. ADOPTION OF RESOLUTIONS

The members were appraised of the requirements for passing of an Ordinary Resolution and a Special Resolution. Voting proceeded on the basis of a show of hands, subject to the member's right to demand a poll as provided for in SAIBA's MOI.

The results of the voting were as follows:

9.1 Ordinary resolution number 1: adoption of audited annual financial statements

It was unanimously resolved that: the audited annual financial statements of SAIBA, incorporating the directors' report and the independent auditor's report, for the financial year ended 30 June 2017 be accepted and adopted.

9.2 Ordinary resolution number 2: re-appointment of auditors

It was unanimously resolved that: the firm, SisweNtsalubaGobodo and Ms Jeanine Clark-Nelmapius as the designated auditor, be reappointed for the ensuing financial year.

9.3 Ordinary resolution number 3: authorise the Board to approve the remuneration of the auditor

It was resolved by majority vote that: that the Board be authorized to approve the remuneration of SisweNtsalubaGobodo for the period ended 30 June 2018.

9.4 Ordinary resolution number 4: re-election of director: Gronie Hluyo

It was unanimously resolved that: Gronie Hluyo be elected as a director.

9.5 Ordinary resolution number 5: re-election of director: Lerato Loraine Legadima

It was unanimously resolved that: Lerato Loraine Legadima be elected as a director.

9.6 Ordinary resolution number 6: re-election of director: Stephen Robert Corrigan

It was unanimously resolved that: Stephen Robert Corrigan be elected as a director.

9.7 Ordinary resolution 7: election of members of the Audit and Risk Committee: Michael Sass

The above resolution was withdrawn at the request of Mr Sass.

9.8 Ordinary resolution 8: election of members of the Audit and Risk Committee: Stephen Robert Corrigan

It was unanimously resolved that: Stephen Robert Corrigan be elected as a member of the Audit and Risk Committee and to continue in office until the next annual general meeting.

9.9 Ordinary resolution 9: election of members of the Audit and Risk Committee: Gronie Hluyo

It was unanimously resolved that: Gronie Hluyo be elected as a member of the Audit and Risk Committee and to continue in office until the next annual general meeting.

9.10 Ordinary resolution number 10: (non-binding advisory vote) – endorsement of SAIBA's Remuneration Policy

It was unanimously resolved that: SAIBA's Remuneration Policy be endorsed.

8. OTHER BUSINESS

No other business was highlighted for further discussion at this juncture.

9. CLOSING

As there were no further business to transact, CvD thanked the members for their attendance and contribution and declared the AGM closed.

Signed as a correct recording recordal of the meeting.

CHAIRPERSON

DATE