



**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 MASLOW
FROM SAIBA'S OFFICE IN CENTURION ON TUESDAY, 14 NOVEMBER 2018 AT 17H00**

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).
2. Apologies were received on behalf of Mr G Hluyo (GH) (Chairman of the Audit & Risk Committee), Mr PC de Jager (PdJ) (Chairman of the Social & Ethics Committee), Ms LL Legadima (LL) and Mr SR Corrigan (SC).

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. C van Dyk (CvD) (Legal Advisor and Company Secretary)
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1. **WELCOME**

With a quorum present, CvD, as chairperson of the Annual General Meeting ("AGM"), opened the AGM at 17:00 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 31 May 2018 (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 31 May 2018 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.

DT 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.

NvW proceeded to address the members on selected aspects of the CEO'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 INTEGRATED ANNUAL REPORT

The Integrated Annual Report, as agenda item 6 and as published on the website – for information and noting purposes, was taken as read.

NvW 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.



7. ADOPTION OF PROPOSED 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 were as follows:

7.1 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 2018 be accepted and adopted.

7.2 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.

7.3 Ordinary resolution number 3 – authorise the Board to approve the remuneration of the auditor

It was unanimously resolved that: that the Board be authorised to approve the remuneration of SisweNtsalubaGobodo for the period ended 30 June 2019.

7.4 Ordinary resolution number 4 – remuneration of non-executive directors

It was unanimously resolved that: that the following remuneration to be paid to non-executive directors for their service as directors, be accepted and adopted.

Function	Proposed Fee
Annual General Meeting (and all relevant requirements such as review and approval of Annual Financial Statements, Annual Integrated Report, Approval of Policies)	R 6 000
Strategy and Budget (and all relevant requirements such as review and approval of policies)	R 6 000

7.5 Ordinary resolution number 5 – election of directors

This matter stood over as no valid nominations were received from members and directors will be co-opted and confirmed at the next AGM.

7.6 Ordinary resolution number 5 – election of members of the Audit and Risk Committee

This matter stood over to the next AGM.



8. **OTHER BUSINESS**

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

9. **CLOSING**

As there were none and there being no further business to transact, CvD thanked the members for their attendance and contribution and declared the AGM closed at 17:50.

Signed as a correct recording of the meeting.

CHAIRPERSON

DATE