



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

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** to members that the annual general meeting of SAIBA for the financial year ended 30 June 2020 will be held by way of electronic communication on 5 July 2021 (the "**Annual General Meeting**") at 17:00.

**1 Attendance**

The process for members who wish to attend the Annual General meeting is as follows –

- 1.1 members are requested to RSVP their attendance for the Annual General Meeting using the following link:  
[https://us02web.zoom.us/webinar/register/WN\\_wPMwmlVoSWSLTtl\\_HkBLtw](https://us02web.zoom.us/webinar/register/WN_wPMwmlVoSWSLTtl_HkBLtw)
- 1.2 the proxy form, which will enable you to appoint a proxy, can also be accessed via the above hyperlink; and
- 1.3 copies of all documents referred to in this notice, will be made accessible to members on the SAIBA website as of 23 June 2021 via <https://saiba.org.za/2020-annual-report/>.

**2 AGENDA**

The agenda for the Annual General Meeting is as follows –

- 2.1 Welcome
- 2.2 Notice and quorum
- 2.3 Approval of the previous minutes
- 2.4 Presentation of the Chairperson of the Board's report
- 2.5 Presentation of the Chief Executive Officer's report
- 2.6 Presentation of the Audited Annual Financial Statements
- 2.7 Adoption of proposed resolutions (set out below)
- 2.8 Any other business that may be transacted at the Annual General Meeting, if any.



### 3 PURPOSE OF THE MEETING

The purpose of the Annual General Meeting is to consider and if deemed fit, pass, with or without modification, the ordinary resolutions and special resolution set out hereunder in accordance with the Companies Act, 71 of 2008 (“the Act”).

#### 3.1 *Approval of Minutes of Previous Annual General Meeting* **Ordinary Resolution Number 1:**

“THAT the minutes of the previous annual general meeting of SAIBA held on 6 April 2020 be and are hereby approved.”

Explanatory note:

The minutes of the previous annual general meeting of SAIBA held on 6 April 2020 are accessible in the manner set out in paragraph 1.3 above.

#### 3.2 *Presentation of Audited Annual Financial Statements* **Ordinary Resolution Number 2:**

“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 2020, along with any and all transactions and resolutions undertaken in terms of section 75 of the Companies Act, No. 71 of 2008, be and are hereby presented to members of SAIBA.”

Explanatory note:

In terms of section 30(3) of the Act read with clause 31.1 of SAIBA’s memorandum of incorporation, the annual financial statements of SAIBA are required to be presented to members after the statements have been approved by the board of directors of SAIBA (“the Board”).

A copy of the complete audited annual financial statements of SAIBA for the financial year ended 30 June 2020 is available on SAIBA’s website in the manner set out in paragraph 1.3 above.

#### 3.3 *Appointment of Auditors* **Ordinary Resolution Number 3:**

“THAT Nexia SAB&T be appointed as the auditors of SAIBA until the conclusion of the next annual general meeting.”



Explanatory note:

SAIBA is required each year at its annual general meeting to appoint an auditor which complies with the requirements of section 90(2) of the Act.

Following the previous annual general meeting, the Audit and Risk Committee received the resignation of the previously appointed auditors, SizweNtsalubaGobodo due to SAIBA's refusal to approve the increase in the annual audit fee, necessitating the appointment of a new auditor in terms of section 91(2) of the Companies Act 71 of 2008 (the "Act"). Following the completion of the necessary procurement procedures, and on the basis of the recommendation received from Management, the Board proposed the appointment of Nexia SAB&T as the external auditor, with Mr Yatim Soma as the designated auditor, to conduct the audit of SAIBA's financial statements for the financial year ended 30 June 2020 to the Audit and Risk Committee, which appointment was confirmed by the Audit and Risk Committee.

The Audit and Risk Committee is satisfied that Nexia SAB&T complies with the requirements of section 90(2) of the Act and has nominated Nexia SAB&T for appointment as the auditors of SAIBA for the 2021 financial year.

3.4 *Election of Directors*

**Ordinary Resolution Number 4:**

"THAT Mr Pieter Christiaan de Jager be and is re-elected as a director of SAIBA."

Explanatory note:

Clause 21.2 of SAIBA's memorandum of incorporation requires all elected and appointed directors on the Board to retire from office no later than the third annual general meeting after their election. To this end, the Social and Ethics, Remuneration and Nominations Committee has determined that Mr PC de Jager has served his three year term and will retire at the annual general meeting.

Mr de Jager has agreed to make himself available for re-election for a final additional term of 3 years.

3.5 *Confirmation of Appointment of Directors*

3.5.1 **Ordinary Resolution Number 5:**

"THAT the appointment of Mr Phumlani M Majozi as a director of SAIBA by the board of directors in terms of clause 18.7 of SAIBA's memorandum of incorporation be and is hereby confirmed."



3.5.2 **Ordinary Resolution Number 6:**

“THAT the appointment of Ms Lee-Anne Germanos as a director of SAIBA by the board of directors in terms of clause 18.7 of SAIBA’s memorandum of incorporation be and is hereby confirmed.”

3.5.3 **Ordinary Resolution Number 7:**

“THAT the appointment of Ms Nonhlanhla Mona-Dick as a director of SAIBA by the board of directors in terms of clause 18.7 of SAIBA’s memorandum of incorporation be and is hereby confirmed.”

Explanatory note:

In terms of clause 18.7 of SAIBA’s memorandum of incorporation, if the number of directors of the Company together with any ex-officio directors, falls below eleven, but provided at least three directors still remain in office, then the remaining directors shall be entitled to appoint directors to the board of directors to fill the vacancies so arising. The directors so appointed shall remain in office as determined during their appointment or until the first meeting of members of the Company, whichever event is the earliest.

The Nominations Committee interviewed, determined the eligibility of and recommended that Mr Phumlani M Majozi, Ms Lee-Anne Germanos and Ms Nonhlanhla Mona-Dick be appointed to the board of directors of SAIBA.

In this regard, on 24 June 2020 the Board approved the appointment of Mr Phumlani M Majozi, Ms Lee-Anne Germanos and Ms Nonhlanhla Mona-Dick as per the Nominations Committee’s recommendation. A copy of their CVs may be accessed by members in the manner set out in paragraph 1.3 above.

3.6 *Election of members of the Audit and Risk Committee*

3.6.1 **Ordinary Resolution Number 8:**

“THAT Ms Nonhlanhla Mona-Dick be and is hereby elected as a member of the Audit and Risk Committee of SAIBA until the next annual general meeting.”

3.6.2 **Ordinary Resolution Number 9:**

“THAT Mr Pieter Christiaan de Jager be and is hereby elected as a member of the Audit and Risk Committee of SAIBA until the next annual general meeting.”



### 3.6.3 **Ordinary Resolution Number 10:**

“THAT Mr Russel Ngobeni be and is hereby elected as a member of the Audit and Risk Committee of SAIBA until the next annual general meeting.”

Explanatory note:

SAIBA is required to elect at least 3 (three) members to the Audit and Risk Committee who are all independent non-executive directors.

To this end, the Board is satisfied that Ms Nonhlanhla Mona-Dick, Mr Pieter Christiaan de Jager and Mr Russel Ngobeni are eligible to be elected to the Audit and Risk Committee in terms of section 94(4) of the Act, in that none of the candidates are (a) involved in the day-to-day management of SAIBA or have been so involved during the previous financial year; (b) a prescribed officer or full-time employee of SAIBA or have been such an officer or employee during the previous 3 financial years; or (c) a material supplier or customer of SAIBA such that a reasonable and informed third party would conclude in the circumstances that the integrity, impartiality or objectivity of that director is compromised by that relationship; and (d) is not related to any such persons. Accordingly, the Board recommends the election of Ms Nonhlanhla Mona-Dick, Mr Pieter Christiaan de Jager and Mr Russel Ngobeni to the Audit and Risk Committee.

### 3.7 *Non-binding Advisory Vote – endorsement of SAIBA’s Remuneration Policy* **Ordinary Resolution Number 11:**

“THAT SAIBA’s Remuneration Policy be and is hereby endorsed.”

Explanatory Note:

A copy of SAIBA’s Remuneration Policy is available on SAIBA’s website at [https://saiba.org.za/downloads/policies\\_and\\_forms/REMPOL-006\\_RemunerationPolicy.pdf](https://saiba.org.za/downloads/policies_and_forms/REMPOL-006_RemunerationPolicy.pdf).

Per principle 14 of the King Report on Corporate Governance for South Africa, 2016, SAIBA’s Remuneration Policy should be tabled to members for a separate non-binding advisory vote at the Annual General Meeting. This vote enables members to express their views on the remuneration policies adopted and on their implementation.

Accordingly, the members are requested to endorse SAIBA’s Remuneration Policy, by way of a non-binding advisory vote.

## 4 **VOTING**

- 4.1 For the special resolution to be adopted, it must be supported by at least 75% (seventy five percent) of the voting rights exercised on that resolution.



- 4.2 For each ordinary resolution to be adopted, it must be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution.

## 5 **RECORD DATE**

The Board has determined, in accordance with section 59(1) (a) and (b) of the Act, that the record date for members to receive notice of the Annual General Meeting and on which members must be registered as such in the register of members of SAIBA is 21 June 2021. Therefore, the date for a member in good standing to be eligible to participate in, and vote at, the Annual General Meeting is 21 June 2021.

## 6 **ATTENDANCE, AND PROXIES**

- 6.1 All voting members in good standing of SAIBA are entitled to attend, speak and vote at the Annual General Meeting.
- 6.2 Alternatively, any member entitled to attend and vote at the Annual General Meeting may appoint one proxy to attend, participate and vote in its stead. A proxy does not have to be a member of SAIBA.
- 6.3 A proxy form may be accessed by members in the manner set out in paragraph 1.3 above for the convenience of any members who cannot attend the annual general meeting, but who wish to be represented.
- 6.4 All members not attending the Annual General Meeting are encouraged to submit their completed forms of proxy to SAIBA as soon as possible. Proxies are required to be delivered to SAIBA by hand (to SAIBA's offices) or e-mail to [saiba@saiba.org.za](mailto:saiba@saiba.org.za) before the proxy exercises any rights of a member at the meeting.
- 6.5 Nexia SAB&T, the auditor of SAIBA, is entitled to attend, and be heard at, the Annual General Meeting on any part of the business of the meeting that concerns its duties and functions.

## 7 **IDENTIFICATION**

In terms of section 63(1) of the Act, any person attending or participating in the Annual General Meeting must present reasonably satisfactory identification before he or she may attend or participate in the meeting, and the person presiding at the meeting must be reasonably satisfied that the right of any person to participate in and vote (as member or as proxy for a member) has been reasonably verified. Suitable forms of identification will include the presentation of a valid identity document, driver's licence, or passport.



Signed at Cape Town on 21 June 2021

A handwritten signature in black ink, appearing to read 'NF van Wyk', is written over a horizontal line.

**Mr NF van Wyk**  
**Chief Executive Officer**