



Sibaya Precinct Master Association (RF) Non-Profit Company

Registration No. 2016/193545/08

Minutes of the 7th Annual General Meeting held at the Management Offices, Sibaya and via Microsoft Teams Meeting on 28 September 2023 at 10h00

Directors:

Name	Initial	Representing	Present	Apologies
Graeme Phillips	GP	Garlicke & Bousfield		Apologies (Proxy)
Hlalelo Makwabe	HMak	Tongaat Hulett Properties (THP)	In attendance	
Bheki Shongwe	BS	Tongaat Hulett Properties (THP)	In attendance	
Stuart Meyer	SMey	DEVMCO	In attendance	
Rajan Naidoo	RN	The Ocean Club Trust	In attendance	
Neil Slatter	NS	Jentry Investments (Balize)	In attendance	
Wicus Jacobs	WJ	Voltas Trading	In attendance	

By Invitation:

Name	Initial	Representing	Present	Apologies
Ajit Valjee	AV	Coral Point Body Corporate	In attendance	
Brian Wright	BW	Sibaya Management Association	In attendance	
Jarrood Evans	JE	Sibaya Management Association	In attendance	
Justin Van Rensburg	JvR	Sibaya Management Association	In attendance	
Maxine Schilz	MS	Sibaya Management Association	In attendance	
Joanne Barnard	JB	Sibaya Management Association	In attendance	
Cherrie Francis	CF	Sibaya Management Association	In attendance	
Jade Harding	JH	Sibaya Management Association	In attendance	
Jan Cronje	JC	RobertsChaplinKrona	In attendance	

AGM 1/23	Welcome and Introductions	Action
	Due to apologies received from the Chair, Stuart Meyer (SMey) welcomed all to the 7th Annual General Meeting of the Members' of the Sibaya Precinct Master Management Association (RF) NPC ('the Master Association'). SMey introduced the Board of Directors of the Master Association to the meeting, as follows: • Graeme Phillips - Garlicke & Bousfield Inc. (in absentia) • Hlalelo Makwabe - Tongaat Hulett Properties • Bheki Shongwe - Tongaat Hulett Properties • Stuart Meyer - DEVMCO • Neil Slatter - Balize • Rajan Naidoo - The Ocean Club Trust (Saxony) • Wicus Jacobs - Shoreline Residential Development Sibaya Sub Association 1D as follows: • Hlalelo Makwabe - Tongaat Hulett Properties • Graeme Phillips - Garlicke & Bousfield Inc. (in absentia) • Wicus Jacobs - Shoreline Residential Development Sibaya Sub Association 1B as follows: • Hlalelo Makwabe - Tongaat Hulett Properties • Graeme Phillips - Garlicke & Bousfield Inc. (in absentia) • Ajit Valjee - Coral Point Body Corporate SMey explained that AGMs of the Sub Associations 1B & 1D ran concurrently with the SPMMA wherever possible and that the agenda will follow that of the Master Management Association, followed by the specific items of each Sub Association. SMey further introduced the Management Team to the meeting, as follows: • Brian Wright – Head of Strategy • Justin Van Rensburg – Precinct Manager / Head of Development Control • Jarrod Evans – Head of Operations North • Joanne Barnard – Head of Corporate Governance & Company Secretariat • Maxine Schilz – Head of Finance • Cherrie Francis – Company Secretariat support • Jade Harding – Communications It was noted that Jan Cronje, of the Auditors RobertsChaplinKrona was in attendance and would respond to any questions pertaining to the Annual Financial Statements.	
AGM 2/23	Apologies	
a.)	Apologies were recorded as listed above.	
b.)	Proxies were recorded as listed above.	
AGM 3/23	Quorum	
	Attendees confirmed receipt of due notice of the meeting.	

	The quorum required for the Annual General Meeting was members holding between them, in aggregate, not less than 20% of the rights (bulk ownership) entitled to vote, personally present, or by its duly authorized representative (subject to 2 (two) members personally present), provided that for the Development Period, 1 (one) of such members was the Developer. Joanne Barnard (JB) confirmed that a quorum was present.	
AGM 4/23	To adopt the minutes of the previous meeting	
	The Minutes of the Annual General Meeting held on <u>22 September 2022</u> had been circulated to attendees before the meeting. It was noted that there were no changes to the minutes and they <u>were proposed for approval by Hlalelo Makwabe (HMak) and seconded by SMey. The minutes were therefore approved and adopted.</u>	
AGM 5/23	Matters arising from the previous meeting	
	The meeting noted no actions from the previous meeting..	
AGM 6/23	Chairman's Report to Be Presented	
	The meeting noted the Chairman's Report, as circulated ahead of the meeting, which was taken as read and by exception.	
AGM 7/23	Resolution 1: To receive and adopt the annual financial statements for the year ended 31 March 2023, which incorporates the Chairman's report to members, and the report of the independent auditors.	
	The meeting noted that the Annual Financial Statements for the period ended 31 March 2023, which included the Chair's Review and the Report of the Independent Auditors, as circulated ahead of the meeting. There being no comments, the <u>AFS was proposed by Wicus Jacobs (WJ) and seconded by SMey. The motion was put to the meeting and unanimously carried.</u>	
AGM 8/23	Resolution 2: To appoint RobertsChaplinKrona as the Auditors of the Company.	
	SMey moved to appoint RobertsChaplinKrona as the Auditors of the Company. The motion was put to the meeting and <u>was unanimously carried.</u>	
AGM 9/23	Resolution 3: To elect directors for the ensuing year	
	JB explained that all Directors would retire at this Annual General Meeting and that the following Directors would be automatically re-appointed to the Board as they were representatives of THP. • Hlalelo Makwabe - Tongaat Hulett Properties • Bheki Shongwe - Tongaat Hulett Properties • Graeme Phillips - Garlicke & Bousfield Inc. • Stuart Meyer - DEVMCO	

	In addition, the following non-THP nominated directors were available for election: • Rajan Naidoo - The Ocean Club Trust (Saxony) • Neil Slatter - Jentry Investments (Balize) • Wicus Jacobs - Voltas Trading (Shoreline) The meeting noted that the members of the SPMMA were the Sub Associations, and that each member was entitled to one vote, subject to the Primary Developer having the veto right during the Development Period. It was also noted that any Sub Association which was in more than sixty days arrears on their levy statement, would not be entitled to vote. The meeting noted the Companies Act of 2008 required that Directors be individually elected, and as such JB called for nominations of directors: • Hlalelo Makwabe as nominated and appointed by Tongaat Hulett Properties. • Bheki Shongwe as nominated and appointed by Tongaat Hulett Properties. • Graeme Phillips as nominated and appointed by Tongaat Hulett Properties. • Stuart Meyer as nominated and appointed by Tongaat Hulett Properties. • Rajan Naidoo nominated by Sub Association 5, seconded by SMey. • Neil Slatter nominated by Sub Association 5, seconded by SMey. • Wicus Jacobs nominated by Sub Association 1D, seconded by SMey. There being no objections to the nominations, JB moved that the nominees be elected to the Board until the next Annual General Meeting. <u>The motion was unanimously carried.</u>	
AGM 10/23	General	
	None.	
AGM 11/23	Meeting Closure	
	There being no further business SMey thanked the meeting for their attendance and declared the meeting closed at 10h13.	
	Read and confirmed this <u>9</u> day of <u>November</u> 2023.  Chair	