



NOTICE OF ANNUAL GENERAL MEETING



**THE SOUTH AFRICAN PROPERTY OWNERS ASSOCIATION NPC (“SAPOA”)
REGISTRATION NUMBER: 1966/008959/08**

NOTICE IS HEREBY GIVEN to members that the annual general meeting of SAPOA for the financial year ended December 2019 will be held by way of electronic communication on Wednesday, 19 August 2020 (the “**Annual General Meeting**”) at 09h00.

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 to Rechelle Jevon at ceo@sapoa.org.za. A calendar booking will be sent to you. Kindly click on “Join the meeting”
- 1.2 the proxy form, which will enable you to appoint a proxy, can be accessed here > [Click here](#) ; and
- 1.3 copies of all documents referred to in this notice, will be made accessible to members on the SAPOA website as of 23 July 2020 via this link > [Click here](#)

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 Adoption of proposed resolutions (set out below)
- 2.5 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 SAPOA held on 19 June 2019 be and are hereby approved.” > [Click here](#)

Explanatory note:

The minutes of the previous annual general meeting of SAPOA held on 19 June 2019 are accessible in the manner set out in paragraph 1.3 above.

3.2 *Audited Annual Financial Statements*
Ordinary Resolution Number 2:

“THAT the audited annual financial statements of SAPOA, incorporating the directors’ report and the independent auditor’s report, for the financial year ended 31 December 2019 be and are hereby presented to members of SAPOA.” > [Click here](#)

Explanatory note:

In terms of section 30(3) of the Act read with clause 15.5.1 of Article 15 of SAPOA’s memorandum of incorporation, the annual financial statements of SAPOA are required to be presented to members after the statements have been approved by the board of directors of SAPOA (“the Board”).

The 2019 SAPOA Annual Report may be accessed by members in the manner set out in paragraph 1.3 above.

3.3 *Appointment and Remuneration of Auditors*
Ordinary Resolution Number 3:

“THAT PricewaterhouseCoopers be re-appointed as the auditors of SAPOA until the conclusion of the next annual general meeting and at a fee of R214,500 excluding VAT.”

Explanatory note:

SAPOA 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.

The Audit and Risk Committee is satisfied that PricewaterhouseCoopers complies with the requirements of section 90(2) of the Act and has nominated PricewaterhouseCoopers for reappointment as the auditors of SAPOA for the 2020 financial year at a fee of R214,500 excluding VAT, an increase of 5% from 2019.

3.4 *Amendments to SAPOA’s Memorandum of Incorporation*
Special Resolution Number 1:

“THAT SAPOA’s memorandum of incorporation be amended in terms of section 16(1)(c) of the Act.”

Explanatory note:

In terms of clause 32.1 of SAPOA’s memorandum of incorporation, read with section 16 of the Act, amendments to the memorandum of incorporation require the prior written approval of members in terms of a special resolution.

Refer Norton Rose Fulbright’s memorandum dated 9 July 2020, Summary of amendments to memorandum of incorporation here > [Click here](#)

The Board recommends these amendments to SAPOA’s members for adoption.

The effect of this special resolution, if adopted, will be to amend the memorandum of incorporation in the manner set out in the summary of amendments above.

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 the Annual General Meeting and on which members must be registered as such in the register of members of SAPOA is 23 July 2020. Therefore, the date for a member in good standing to be eligible to participate in, and vote at, the Annual General Meeting is 23 July 2020.

6. ATTENDANCE AND PROXIES

- 6.1 All voting members in good standing of SAPOA 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 SAPOA.
- 6.3 A proxy form may be accessed by members in the manner set out in paragraph 1.2 above for the convenience of any member 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 SAPOA not less than 48 hours before the time for holding the meeting. Proxies are required to be delivered to SAPOA via e-mail to ceo@sapoa.org.za before the proxy exercises any rights of a member at the meeting.

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 license or passport.

Signed at Johannesburg on 23 July 2020.



Mr. NA GOPAL
Chief Executive Officer