

## Minutes

### 51<sup>st</sup> Annual General Meeting

Held electronically via the Lumi platform  
on Wednesday, 8 June 2022 at 17:30

#### Present:

Bagwandeem, L	President (Chair)
Giuricich, S	Senior Vice President
Sadie, S	CGISA CEO
Akala, SSM	CGISA Board member
Akosah-Bempah, OF	CGISA Board member
Clarke, S	CGISA Board member
Maskell, AF	CGISA Board member
Parratt, JM	CGI President
Robinson, KE	Past President
Fisher, M	Mazars (External auditor)
Maybery, J	Finance Manager
Saunders, S	Company Secretary
Vladar, Andrej	Lumi (Scrutineer)

#### Staff members and guests:

Paxton, S	Lumi
Baumgardt, J	Assessment Manager
Van Niekerk, S	Student and Examinations Manager
Serobe, K	Training Manager
Yach, D	Corporate Governance Placements
Mkhombo, MR	Guest
Sheasby, P	Guest

#### Members:

Refer to schedule	55 in person via Lumi 25 proxies
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#### Apologies:

None noted

#### Action

#### 1. WELCOME

Ms Bagwandeem, the President of The Chartered Governance Institute of Southern Africa NPC (CGISA, the Institute or the Company), welcomed all present to the 51<sup>st</sup> Annual General Meeting (AGM) convened in terms of the notice to members dated 24 May 2022. For the third year, the AGM was conducted electronically using the Lumi platform.

The President addressed the meeting, stressing the increasing importance of sustainability and Environment, Social and Governance (ESG) in corporate reporting and responsibilities.

## **2. PRESENTATION BY THE CEO**

Mr Sadie gave a presentation on the activities and achievements of the Institute during 2021, as the Institute sought to adjust to changes wrought by the COVID-19 pandemic. CGISA's efforts remained focused on achieving its vision of being "the *best explainers*, the *best advocates*, the *best educators* and the *most active organisation* in the promotion of good governance in Southern Africa".

Significant activities during the year included the hosting of the Integrated Reporting Awards, the issue of the best practice guide on the Role of the Company Secretary in State Capture and Corruption: Red Flags and Lessons Learned, the re-introduction of Chartered Governance Placements, and successful hosting of on-line examinations in May and October 2022. The Institute represented its members via membership of or through engagements with the King Committee, the Integrated Reporting Committee of South Africa, South African Revenue Services (SARS), and the South African Qualifications Authority (SAQA).

Ms Jill Parratt, a member of the Institute, would assume the Presidency of the international body, Chartered Governance International (CGI), for two years with effect from 1 July 2022. The Institute continued its engagement with the broader grouping of professional bodies outside of CGI through its ongoing membership of Corporate Secretaries International Association (CSIA).

In line with international trends, climate change and ESG were a particular focus of CGISA's activities during the year. A new service provider had been appointed to upgrade and update the Institute's information management system.

The successes of the year were reflected in the R4.2m surplus and increasing cash reserves.

## **3. MEETING DULY CONSTITUTED**

The notice convening the meeting had issued timeously to members and was taken as read.

The Company's memorandum of incorporation (MoI) required the presence of 20 members in person or by proxy to constitute a quorum. The Company Secretary confirmed that as 65 members were present and 25 proxies had been received, a quorum was therefore present.

As due and adequate notice of the AGM had been given and a quorum was present, the President declared the meeting duly constituted.

## **4. VOTING**

The President explained the electronic voting procedure using the Lumi platform. Mr Andrej Vladar of Lumi was appointed scrutineer for purposes of recording the votes.

The notice convening the AGM contained three ordinary resolutions, requiring the support of a majority of members (50% plus 1 vote) to be passed.

## **5. MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING**

The minutes of the AGM held on 9 June 2021, as circulated, were approved and signed by the President, as a true record of proceedings.

## **6. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS**

The annual financial statements of the Company for the year ended 31 December 2021 together with the directors' report, the external auditors' report and the report of the Finance and Risk Committee, as circulated with the notice of the AGM, were taken as read.

## **7. RESOLUTIONS**

### **7.1 Ordinary resolution number 1**

Upon the recommendation of the Company's Finance and Risk Committee, which has satisfied itself that the requirements of section 90(2) of the Companies Act have been met, it was RESOLVED that Mazars, with Miles Fisher as the designated audit partner, be and is hereby re-appointed as the independent external auditor of the Company until the conclusion of the Company's next annual general meeting.

**Resolution**

Votes in favour: 98.55%, with three abstentions.

### **7.2 Ordinary resolution number 2**

Three candidates had made themselves available for election as directors of the Company to fill two vacancies on the Company's board.

#### **7.2.1 Ordinary Resolution number 2.1**

It was RESOLVED that Ms Cathie Lewis be and is hereby elected as a director of the Company.

**Resolution**

Votes in favour: 91.3%.

#### **7.2.2 Ordinary Resolution number 2.2**

It was RESOLVED that Ms Adrienne Mattiuzzo be and is hereby elected as a director of the Company.

**Resolution**

Votes in favour: 57.97%.

#### **7.2.3 Ordinary Resolution number 2.3**

Ms Rowena Arnison received the least number of votes and was accordingly not elected as a director.

**7.3 Ordinary Resolution number 3**

It was RESOLVED that any director of the company, the CEO or the Company Secretary be and is hereby authorised to sign all such documents and do all such things as may be necessary for or incidental to the implementation of the ordinary resolutions approved at this annual general meeting.

**Resolution**

Votes in favour: 100%, with three abstentions.

**8. SOCIAL AND ETHICS REPORT**

The report of the Social and Ethics Committee, as included in the integrated report, was noted.

**9. OFFICE BEARERS**

The office bearers of the Institute were noted as follows.

- S Giuricich            President
- S Mbhamali          Senior Vice President
- Vice President      S Clarke
- Past President      L Bagwandeem

**10. CLOSURE**

There being no further business, the President thanked everyone for attending and closed the meeting 18:32.

***Approved as a true reflection of the meeting:***



23 February 2023

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**Chair**

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**Date**