

## The Chartered Governance Institute of Southern Africa NPC

### 53rd Annual General Meeting

held in hybrid format, both electronically via the Zoom platform and in-person in the  
CGISA Boardroom at Block C, Riviera Park, 6- 10 Riviera Road, Killarney,  
Johannesburg, 2193 on Wednesday, 12 June 2024 at 17:30

#### Present:

##### Board members and officials:

Mbhamali, S	President and Chair
Da Silva, D	Senior Vice President
Giuricich, S	Past President
Sadie, S	CGISA CEO
Akala, S	CGISA Board Member
Lewis, C	CGISA Board Member
Roos, L	CGISA Board Member
Maskell, F	CGISA Board Member
Mngomezulu, L *	CGISA Board Member
Parratt, J *	CGI Global President
Chiripanyanga, T	Moore South Africa Inc (External Auditor)
Musyani, L	Moore South Africa Inc (External Auditor)
Winter, A	Company Secretary

##### Staff members:

Van Niekerk, S	Student and Examinations Manager
Scott, C	Marketing Manager
Chhiba-Desai, B	Membership Coordinator
Mohuba, R	Financial Accountant

##### Members and guests:

Akosah-Bempah, O	CGISA Member
Kachara, T	CGISA Member
Nengovhela, T	CGISA Member
Benson, N	CGISA Member
Possey, M	CGISA Member
Mattiuzzo, A	CGISA Member
Tshephe, P	CGISA Member
Arnison, R *	CGISA Member
Pillay, K *	CGISA Member
Ndimande, T *	CGISA Member
Mpye, T *	CGISA Member
Skosana, V *	CGISA Member
Nyirongo, A *	CGISA Member
Nel, S *	CGISA Member
Shapiro, C *	CGISA Member
Russell, V *	CGISA Member
Refer to Schedule	36 proxies

##### Apologies:

Stoop, H	Vice President
Wattrus, G	CGISA Member

\* attended virtually via the Zoom platform.

1.	<p><b>WELCOME</b></p> <p>Mr Mbhamali, the President of the Chartered Governance Institute of Southern Africa NPC (CGISA or the Institute or the Company) welcomed all present to the 53rd Annual General Meeting (AGM) convened in terms of the notice to members dated 28 May 2024.</p> <p>The meeting was presented in a hybrid format, allowing for participation by a wider audience of members across Southern Africa, both in-person and online <i>via</i> the Zoom platform.</p>	
2.	<p><b>PRESIDENT'S ADDRESS</b></p> <p>The President referenced the multitude of challenges and opportunities currently faced locally and internationally, which included, amongst others, the rapidly changing landscape of climate change and the shifting political realities within Southern Africa. Chartered secretaries and chartered governance professionals had the unique responsibility to lead by example and guide stakeholders through these changes to champion the highest standards of corporate governance, sustainability, and ethics.</p> <p>CGISA had a proud history of promoting excellence in corporate governance, and it was the members' responsibility to build on the legacy through continued professional development, thought leadership and advocacy. Members were encouraged to remain committed to CGISA's core values of integrity, accountability, and transparency. The President expressed his gratitude to all the members for their dedication to CGISA and the principles of good governance.</p>	
3.	<p><b>PRESENTATION BY THE CEO</b></p> <p>Mr Sadie presented an update on the Institute's activities during 2023 and provided insight into the five pillars of the strategic plan. By way of example, the CEO discussed how governance failures at national, water board, and municipal levels had contributed to the water issues experienced across South Africa, i.e., poor quality of water and water shortages. This highlighted the increasing importance of governance.</p> <p>From a strategic perspective, the Institute continued to focus on being the best educators in corporate governance in Southern Africa. The curriculum had been jointly developed by all nine divisions of the Chartered Governance Institute (CGI) and was continuously reviewed and updated. The qualification is recognised with SAQA and QCTO and is internationally accredited and accepted in 80 countries. The development of a new Competency Framework was underway, which was expected to be approved at the CGI Council meeting in October 2024.</p> <p>Other key strategic initiatives were aimed at, amongst others, offering a seamless digital experience to students and members, increasing the scale of the training programmes of the Institute and developing thought leadership.</p> <p>The Institute continues to work towards:</p>	

	<ul style="list-style-type: none"> <li>• developing a dynamic marketing strategy and brand so as to increase student numbers,</li> <li>• building leaders in corporate governance and supporting its members, and</li> <li>• developing a committed member community and promoting networking opportunities.</li> </ul> <p>Significant events during the year included the Integrated Reporting Awards and the Premier Corporate Governance Conference.</p> <p>In closing, the CEO noted that the Board, committees and staff had worked together to ensure that the Institute could achieve an annual surplus of R695,000 in 2023, despite the challenging economic conditions.</p>	
<b>4.</b>	<p><b>MEETING DULY CONSTITUTED</b></p> <p>The Company's Memorandum of Incorporation (Mol) required the presence of 20 members in person or by proxy to constitute a quorum. The company secretary confirmed that a quorum was present. As due and adequate notice of the AGM had been given, the President declared the meeting duly constituted.</p>	
<b>5.</b>	<p><b>MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING</b></p> <p>The minutes of the AGM held on 7 June 2023 had been circulated to members together with the notice of AGM. The minutes were also available on the CGISA website.</p>	
<b>6.</b>	<p><b>VOTING</b></p> <p>The notice convening the AGM contained three ordinary resolutions. Ordinary resolutions required the support of a majority of members (50% plus 1 vote) to be passed.</p> <p>The President explained the electronic voting procedure, i.e., online voting to be done via the Zoom platform, and ballot forms to be utilised by members in attendance at the meeting.</p>	
<b>7.</b>	<p><b>PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS</b></p> <p>The annual financial statements (AFS) of the Company for the year ended 31 December 2023, 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. The AFS had been approved by the Board.</p>	
<b>8.</b>	<p><b>RESOLUTIONS</b></p>	
<b>8.1</b>	<p><b>Ordinary resolution number 1: Re-appointment of external auditor</b></p> <p>It was resolved that, upon the recommendation of the Company's Finance and Risk Committee, which had satisfied itself that the requirements of section 90(2) of the Companies Act had been met,</p>	

	Moore South Africa Inc, represented by Tinotenda Chiripanyanga as the audit partner, be and is hereby re-appointed as the independent external auditor of the Company with effect from 13 June 2024 until the conclusion of the Company's next annual general meeting.	
<b>8.2</b>	<b>Ordinary resolution number 2: Election/re-election of directors</b>	
<b>8.2.1</b>	<b>Ordinary resolution number 2.1: Election of director - Prudence Molebatsi</b>  It was resolved that Prudence Molebatsi be and is hereby elected as a director of the Company.	
<b>8.2.2</b>	<b>Ordinary resolution number 2.2: Election of director - Helena Stoop</b>  It was resolved that Helena Stoop be and is hereby elected as a director of the Company.	
<b>8.2.3</b>	<b>Ordinary resolution number 2.3: Re-election of director - Simon Akala</b>  It was resolved that Simon Akala be and is hereby re-elected as a director of the Company.	
<b>8.2.4</b>	<b>Ordinary resolution number 2.4: Re-election of director - Sonia Giuricich</b>  It was resolved that Sonia Giuricich be and is hereby re-elected as a director of the Company.	
<b>8.2.5</b>	<b>Ordinary resolution number 2.5: Re-election of director - Fiona Maskell</b>  It was resolved that Fiona Maskell be and is hereby re-elected as a director of the Company.	
<b>8.2.6</b>	<b>Ordinary resolution number 2.6: Re-election of director - Lindelwa Mngomezulu</b>  It was resolved that Lindelwa Mngomezulu be and is hereby re-elected as a director of the Company.	
<b>8.3</b>	<b>Ordinary resolution number 3: Signing authority</b>  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 to be proposed and approved at this AGM.	

9.	<p><b>SOCIAL AND ETHICS REPORT</b></p> <p>The report of the Social and Ethics Committee, as included in the integrated report, was noted.</p>	
10.	<p><b>OFFICE BEARERS</b></p> <p>The President confirmed the names of the office bearers of the Institute for the ensuing year:</p> <p>President Mbhamali, S  Senior Vice President Da Silva, D  Vice President Stoop, H  Past President Giuricich, S</p>	
11.	<p><b>GENERAL</b></p> <p>The following questions were answered during the meeting:</p> <ul style="list-style-type: none"> <li>• The Institute committed to hosting in-person seminars in Cape Town and Durban in due course.</li> <li>• Consideration would be given to how the Institute could work with the National School of Government to promote skills in the public sector and also use the Public Sector Governance course to develop such skills.</li> <li>• The qualification had been streamlined to focus on the skills required for company secretaries and governance professionals. Whilst certain financial subjects remain in the curriculum, various accounting subjects had been removed.</li> <li>• Consideration would be given to recognising those members with 40 and 50 years' membership in the Boardroom magazine.</li> </ul>	
12.	<p><b>CLOSURE</b></p> <p>There being no further business, the President thanked everyone for attending and closed the meeting at 18:45.</p>	

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



\_\_\_\_\_  
Chair

2 July 2024

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Date