



MOSSEL BAY GOLF ESTATE HOME OWNERS ASSOCIATION

Association incorporated under section 21 of the Companies Act 1973 (as amended)

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NEWSFLASH

1 November 2021

Home Owners
Mossel Bay Golf Estate
MOSSEL BAY

Dear Home Owners

MOSSEL BAY GOLF ESTATE HOME OWNERS' ASSOCIATION (HOA): ANNUAL GENERAL MEETING (AGM): 22 DECEMBER 2021: REQUIREMENTS FOR PRESENTING A RESOLUTION OR AMENDMENT THERETO

The HOA AGM is scheduled to take place at 10:00 on 22 December 2021 at the Dutch Reformed Church (Moedergemeente) situated on the corner of Church and Bland Street.

Should you consider presenting a resolution at the AGM, your attention is directed to the Companies Act and the Memorandum of Incorporation (MOI) of the HOA, which sets out the required standard with regard to a shareholder resolution.

According to section 65 of the Companies Act:

The board may propose any resolution to be considered by shareholders, and may determine whether that resolution will be considered at a meeting, or by vote or written consent in terms of section 60.

It further determines that any two shareholders of a company-

- (a) may propose a resolution concerning any matter in respect of which they are each entitled to exercise voting rights; and
- (b) when proposing a resolution, may require that the resolution be submitted to shareholders for consideration-
 - (i) at a meeting demanded in terms of section 61(3);
 - (ii) at the next shareholders meeting; or
 - (iii) by written vote in terms of section 60.

A proposed resolution is subject to the requirements of the Act and must be –

- (a) expressed with sufficient clarity and specificity; and**
- (b) accompanied by sufficient information or explanatory material to enable a shareholder who is entitled to vote on the resolution to determine whether to participate in the meeting and to seek to influence the outcome of the vote on the resolution.**

Although the Memorandum of Incorporation (MOI) of the HOA is silent in respect of a set format for presenting a resolution, such proposed resolution must, nevertheless, comply with the minimum requirements set by the Companies Act.

Any amendment to a proposed resolution, during the AGM, will be subject to the same criteria as required by the Act in respect of a proposed resolution.

Furthermore, in dealing with such resolution you are reminded that article 29.3 of the Memorandum of Incorporation (MOI) of the HOA determine that:

29.3 **Every resolution and every amendment of a resolution proposed for adoption at a general meeting shall be seconded at the meeting, and if not so seconded, shall be deemed not to have been proposed.**

Therefore, should you wish to propose a resolution or an amendment to a resolution, please ensure that it complies with the standards/requirements set by the Companies Act and the MOI.

Should a proposed resolution or amendment thereto not comply with the relevant clauses of the Companies Act and the MOI it will not be considered at the AGM.

Proposed resolutions for the AGM are to be submitted by 8 November 2021 via email at: status2@status-mark.co.za

Kind regards

Obo HOA Board of Directors