



MINUTES OF THE ANNUAL GENERAL MEETING OF 2021

The Annual General Meeting of the Southern African Gas Association was held on 11 November 2021 via MS Teams Virtual Platform

The meeting commenced at 09:03 AM

WELCOME

The Chairman welcomed all the members and thanked them for attending. It was duly confirmed that all members received the AGM notice within the required time including the AGM pack for download.

The members were duly reminded of SAGA's Competition, Anti-Trust Policy and Meeting Rules to which every member in attendance needs to abide during the AGM.

ATTENDANCE, PROXIES AND QUORUM

Present: 16 members attended (as per attendance register)

Apologies: 4 apologies received (Grant Renecke, John Rundle, Desire Saun & Tumelo Moloji)

Proxies: 11 proxies received for which proxy forms were open for inspection. Proxies accepted by the AGM. Votes per proxy were as follows:

3 proxies for the proxy holder to vote as deemed fit

7 proxies for the proxy holder to vote in favour of all

1 proxy for the proxy holder to abstain from voting

Quorum: A quorum of 27 members was established through 16 members in attendance and 11 by proxies. A quorum of 18 members in attendance and with proxy's is required. A quorum was confirmed, and the Chairman declared the meeting duly constituted. The motion is passed unanimously.

NOTICE OF MEETING

Notice of the Annual General Meeting 2021 was received by members within the required notice period and the AGM pack is taken as read by all.



CONFIRMATION OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Previous minutes of the meeting held on 11 November 2020 was reviewed and accepted as a true reflection of proceedings. Proposed by Linda Lotter and Seconded by Andre Joubert.

The minutes were duly signed by the Chairman.

MATTER ARISING FROM THE PREVIOUS MINUTES

There were no matters arising from the previous minutes.

CONFIRMATION OF CHAIRMAN'S REPORT

The Chairman's report was provided to all members prior to the meeting and was confirmed as read by all members.

Highlighting a few aspects...

The association remains aligned to its vision, mission, goals, objectives and strategy. The expansion of SAGA's mission statement to include liquid fuels and other identified energy sources is under discussion. This implies training and registration of persons working in this environment including the registration of applicable pressure equipment. A request from a member as to whether RPL will be acceptable for current gas practitioners to register on the new expansion is noted.

There has been no progress the past three years from the QCTO as to approval of the occupational learnerships. Meeting with Chieta was held to address policy changes as to revising credits per learnership and which was concluded. Learnerships are with the QCTO to finalise.

Establishing SAGA as the "Safety Regulator" in support of NERSA responsibilities towards compliance and safety remains under discussion. Progress is slow from Nersa's side but the development of the MOU is nearing finality.

It is envisaged the revised PER (Rev 1) to be published end 2022 once the public comments have been reviewed by the Department of Employment and Labour.

13 Standards approved for development by SABS and 1 standard for publication (SANS16924 - Natural gas fuelling stations - LNG stations for fuelling vehicles)

SAGA has been appointed to represent SABS, on behalf of Gas Industry, at the Southern African Development Community for Standards (SADCSTAN). Request from the SADC region as to the need to train and register their delegates on South African Standards.

Approval was granted to expand the scope of the SGES to include CNG, LNG and Biogas equipment.

An increase by 200% participation in the SGES is gratifying



CONFIRMATION OF THE ANNUAL FINANCIAL STATEMENTS ENDING 30 JUNE 2021

SAGA continues to maintain sound growth initiatives and is in good financial position maintaining a healthy balance sheet with secure financial reserves.

During the year, the company incurred a net surplus of R581,355.00 (2020: R452,274.00).

Interest earned on cash resources amounted to 216,089.00. The company's cash flow with the cash resources (cash & cash equivalents) at the end of the year amounting to 6,272,786.00 compared to previous year of R5,829,583.00 is sound. No bad debt for FY 21.

The budget for 2021/2022 was approved on a Board of Directors meeting of 21 July 2021.

APPOINTMENT OF AUDITORS FOR THE ENSUING YEAR

SAGA informed the members that RK Accountants is the current auditor and satisfied with their services.

The appointment of the auditor for the ensuing year was passed by means of member voting and the Chairman declared the motion carried unanimous.

ELECTION OF DIRECTORS

The current Directors remain in office until 2022 in line with the Memorandum of Incorporation.

ELECTION OF COMMITTEE MEMBERS FOR THE ENSUING YEAR

The election of committee members was addressed, and the Chairman requested nominations from the members to participate in the following board committee:

- STAC - nominations received: Lourens Prinsloo and Andries Henning

RESOLUTIONS FOR THE AMENDMENT OF MOI

Amendment of the MOI as per Special Resolution 1

"Be abrogated in its entirety and replace the existing Memorandum of Incorporation (MOI) with the new MOI tabled at the meeting (initialed by the Chair of the meeting for purposes of identification) with effect from the date of filing of the notice of Amendment with the Companies and Intellectual Property Commission (CIPC)".

Amendment of the MOI as per Ordinary Resolution 1

"That following on from the acceptance and approval of Special Resolution 1 that the Directors and/or the Secretary are hereby duly authorised to take such steps and sign and file such documents as may be necessary to give effect to the Special Resolution, with or without modifications, as decided by the members in the Annual General Meeting".

The voting on all resolutions were unanimous in favour of all resolutions being adopted



POINTS FOR DISCUSSION

The Combustion Group requested that the renewal cycle of 3 years be replaced with 5 years. Reasoning is that if there are no design changes confirmed by the manufacturer via the validity of its quality management system then 5 years cycles should be ensured. the point is noted. Members were informed that further discussions need to be held with LPGSA and Department of Employment and Labour (DEL) due to the MOU mandate partnership with LPGSA with DEL oversight. Further discussion will need to be held with LPGSA and DEL due the Mandate signed by both parties.

VOTE OF THANKS

The Chairman thanked members for attending the AGM and for their continued support of the Association.

CLOSING OF THE ANNUAL GENERAL MEETING

The formal proceedings were concluded in accordance with AGM proceedings as per the Company Act and MOI.

It is hereby duly recorded that all matters of compliance and matters raised by members were confirmed and fixed in the agenda and duly discussed.

There being no further business the Chairman declared the meeting closed at 09:45am.

Signed as a correct and complete record of proceedings of the meeting.

Roy Lubbe
Chairman
Southern African Gas Association

Date