



MINUTES OF THE ANNUAL GENERAL MEETING OF 2014

The Annual General Meeting of the Southern African Gas Association was held on 26 September 2014 at the SAGA Office, 27 Princes Avenue, Windsor West, Randburg

The meeting commenced at 09:03.

WELCOME

The Chairman welcomed all the members and thanked them for attending.

The members were duly reminded of SAGA's Anti-Trust Policy and Meeting Rules to which every member under the auspices of this AGM needs to abide to.

ATTENDANCE, PROXIES AND QUORUM

Present: 10 members attended (as per attendance register)

Apologies: 3 apologies received (Riaan van der Walt, Anton Dye and Grant Douglas)

Proxies: 10 proxies received for which proxy forms were open for inspection. Proxies accepted by the AGM. Votes per proxy: 9 voted in favour and 1 open.

Quorum: A quorum of 20 members was established with 10 members present in person and 10 proxies. The Chairman declared the meeting duly constituted. Wim van Zyl **PROPOSED** and Andries Henning **SECONDED**.

NOTICE OF MEETING

Notice of the Annual General Meeting 2014 documentation is taken as read. The motion is agreed to unanimously.

CONFIRMATION OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Previous minutes of the meeting held on 25 October 2013 was reviewed and accepted as a true reflection of proceedings and confirmed by show of hands:

- For 20 members
- Against 0 member
- Abstained 0 member

The minutes were duly signed by the Chairman in the presence of the AGM. .



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 attached for record purposes.

The association remains aligned to its vision, mission, goals and strategy for 2016.

Selective items on the report were highlighted, further elaborated on and or brought to the attention of the AGM.

The sponsorship of Sasol Gas came to an end on 30 June 2014 and as such the Association is now financially independent of any sponsorship or external funding

The SAGA and SGES name and logos are now registered as Trade Marks. Logos will be forwarded to all members.

The Chairman's report was confirmed by show of hands:

- For 20 members
- Against 0 member
- Abstained 0 member

CONFIRMATION OF THE ANNUAL FINANCIAL STATEMENTS ENDING 30 JUNE 2014

During the year the company incurred a net surplus of R922,839.00 compared to previous year surplus of R753,382.00.

The company's cash flow remained healthy with the cash resources (cash & cash equivalents) at the end of the year amounting to R2,381,042 compared to previous year of R1,518,569. No bad debt for FY 14.

A provision has been made for pre-paid registrations for the amount of R42,000. This is a current liability which needs to be managed and reported on a monthly basis as part of the registration process.

There were no further comments on the reporting of the Annual Financial Statements and as such the financial statements were confirmed unanimously.

The AFS was confirmed by show of hands:

- For 20 members
- Against 0 member
- Abstained 0 member



APPOINTMENT OF AUDITORS FOR THE ENSUING YEAR

SAGA established internal auditing processes with Rademan & Associates to ensure and confirm sound financial and business practices in line with new Company Act and International Financial Reporting Standards (IFRS).

It was also confirmed by Rademan & Associates that SAGA is a BBBEE Level 4 contributor.

The AGM appointed the auditor namely Rademan & Associates for the ensuing year.

The appointment of Auditors was confirmed by show of hands:

- For 20 members
- Against 0 member
- Abstained 0 member

ELECTION OF COMMITTEE MEMBERS FOR THE ENSUING YEAR

The election of committee members was addressed and the Chairman requested nominations from the members to assist within the following board committees.

- Training and Competence
- Safe Gas Equipment Scheme

Andries Henning was nominated for the Safe Gas Equipment Scheme

AJ de Wet was nominated for the Training and Competency Committee.

No further nominations received.

ELECTION OF DIRECTORS

As per the 2013 AGM and the Memorandum of Incorporation (MOI), SAGA formally have 4 (four) current Directors who were nominated to serve for 9 years.

Members are welcome to nominate persons to serve on the Board. Board of Directors will interview suitable incumbents.

Current Directors can be re-elected to stand for a maximum period of 9 years from date of the lodging the MOI.



POINTS FOR DISCUSSION

- **Membership Cycle changes**

Current membership ending June 2014 has been extended to the 31st December 2014 at no extra cost to accommodate the new membership cycle which will be from January to December effective as from 1st January 2015.

- **Members marketing information to industry**

Request by members to market their training and product information was discussed. Will discuss further at board level and then communicate to the members.

- **Fuel/Energy related conferences**

Send a representation from SAGA to attend all the gas or energy related conferences and then to present all information to the industry. All conferences are expensive and information sharing will be an advantage to the gas industry.

- **Natural Gas Conference Exhibition Cost**

NatGas Exhibition was costly and it was suggested that alternative models to be investigated for future conferences. The Chairman explained that the conference was a budget item and the association depends on this item financially. It is noted to be unfair to compare the conference costing to that of LPGSASA who have a different budget model

- **Package Burner permits for <140kW/h**

Package burners <140kW/h to be registered with LPGSASA. No reference of package burners within SANS 1539 for registration. Permit registration to be tabled with LPGSASA for further discussion as it is used within an industrial thermal processing application and not in domestic or commercial environment.

VOTE OF THANKS

The Chairman thanked the new and existing members for attending the AGM and for their time, effort and continued support entrusting the Board of Directors in managing the Association.



CLOSURE 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 discussions the Chairman declared the meeting closed at 10:14

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

Roy Lubbe
Chairman
Southern African Gas Association

Date

Attachment: Chairman's Report for SAGA's 7th AGM