MINUTES OF THE ANNUAL GENERAL MEETING OF 2023

The Annual General Meeting of the Southern African Gas Association was held on 29 November 2023 via MS Teams Webinar.

The meeting commenced at 09:05 AM

WELCOME

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

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

ATTENDANCE, PROXIES AND QUORUM

Present: 20 members attended (as per attendance register)

Apologies: 4 apologies received (Grant Renecle, John Rundle, Nic de Waal & Ryan Hohenstein)

Proxies: 14 proxies received for which proxy forms were open for inspection. Proxies accepted by the AGM. Votes per proxy were as follows:

4 proxies for the proxy holder to vote as deemed fit

1 proxy abstain to voting

9 proxies for the proxy holder to vote in favour of all items to be voted on

Quorum: A quorum of 34 members was established through 20 members in attendance and 14 by proxies. A quorum of 15 members is required. A quorum was confirmed, and the Chairman declared the meeting duly constituted. The motion is passed unanimously.

NOTICE OF MEETING

It was duly recorded that the AGM notice was forwarded to members within the required period as to notification of the AGM to be held. The AGM pack was made available within the required period on the website for download. The AGM pack was taken as duly read by all members.

HRL
Chairman

CONFIRMATION OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

Previous minutes of the meeting held on 16 November 2022 was reviewed, proposed by Linda Lotter and seconded by Divan Pretorius as a true reflection of proceedings.

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 confirmed, read and adopted by all members.

The Chairman highlighted and further clarified certain aspects within the report.

CONFIRMATION OF THE ANNUAL FINANCIAL STATEMENTS ENDING 30 JUNE 2023

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

The company incurred a net surplus after tax for the year ended 30 June 2023 of R832,627 (2022: R394,407). The increase in surplus is directly related to the increase in training and equipment scheme.

The company's cash flow with the cash resources (cash & cash equivalents) at the end of the year amounting to R8,806,603 compared to previous year of R6,750,837 is sound. No bad debt for FY 23.

The budget for 2023/2024 was approved on a Board of Directors meeting of 27 July 2023.

APPOINTMENT OF AUDITORS FOR THE ENSUING YEAR

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

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

ELECTION OF DIRECTORS

The longest serving director after 3 years must stand down but can be eligible for re-election. Mr Cooke and Renecle were standing down but confirmed being eligible and available for re-election.

The Chairman proposed that Mr E. Cooke be elected by poll to fill the vacancy. Mr Cooke was re-elected and appointed as Director to serve on the Board for the next three years. The Chairman congratulated Mr Cooke on his re-appointment.

HRL
Chairman

The Chairman proposed that Mr G Renecle be elected by poll to fill the vacancy. Mr Renecle was re-elected and appointed as Director to serve on the Board for the next three years. The Chairman congratulated Mr Renecle on his re-appointment.

ELECTION OF COMMITTEE MEMBERS FOR THE ENSUING YEAR

The Chairman requested nominations from the members to participate in the following board committees:

- Safety and Technical Advisory Council (STAC) (No nominations)
- Emerging Needs (No nominations)
- LNG (Divan Pretorius)
- SGES: CNG, LNG, Liquid Fuels, Biogas (No nominations)

POINTS FOR DISCUSSION

No additional points for discussion were noted. Points of discussion submitted prior the AGM were formally responded to.

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 recorded that all matters of compliance and items as per fixed agenda were duly attended to.

There being no further business the Chairman declared the meeting closed at 09:44am.

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

27 November 2024

Roy Lubbe
Chairman
Southern African Gas Association

Date