

IN THE COMPANIES TRIBUNAL OF THE REPUBLIC OF SOUTH AFRICA

“The Tribunal”

Case Number: CT00362/ADJ/2020

In the ex parte matter of:

**South African Cane Growers Association NPC
(REGISTRATION NO. 1928/001125/08)**

DECISION

1. INTRODUCTION:

- 1.1 The applicant is the South African Cane Growers Association NPC, with its principal place of business at 170 Flanders Drive, Mount Edgecombe, KwaZulu Natal.
- 1.2 The applicant has filed an application requesting an extension of the time period within which to hold the AGM to 31 december 2020, and for the term of office of Board members and Local Grower Council delegates to the earlier of 31 December 2020 or the annual general meeting.
- 1.3 The application is brought by the applicant's Chairman, Rex Talmage Secretary, Maditshaba Mahlari (ID no. 720522 5102084), duly authorised by the Board of Directors.

2. APPLICABLE LAW

- 2.1 While the applicant has not indicated which section of the Companies Act (the Act) it relies upon for this application, this application is for the extension of the period within which to hold its AGM.

2.2 Section 61 of the Act provides for shareholder meetings.

Section 61(7) specifically, provides as follows:

“A public company must convene an annual general meeting of its shareholders-

(a) initially, no more than 18 months after the company’s date of incorporation; and

(b) thereafter, once every calendar year, but no more than 15 months after the date of the previous annual general meeting, or within an extended time allowed by the Companies Tribunal, on good cause shown.”

2.3 Section 61(8) provides for the key business issues to be considered at the AGM, it provides:

(8) A meeting convened in terms of subsection (7) must, at a minimum, provide for the following business to be transacted;

(a) Presentation of –

(i) the directors’ report;

(ii) audited financial statements for the immediately preceding financial year; and

(iii) an audit committee report;

(b) election of directors, to the extent required by this Act or the company’s Memorandum of Incorporation;

(c) An appointment of-

(i) An auditor for the ensuing financial year; and

(ii) An audit committee; and

(iii) Any matters raised by shareholders, with or without advance notice to the company.

3. FINDINGS

Section 1 of the Companies Act defines a public company as a profit company that is not a state owned company , a private

company or a personal liability company. The application of section 61 (7) excludes non-profit companies and therefore the applicant is not subject to section 61 (7) as it is a non-profit company.

ORDER

The application is dismissed.

B. Zulu

MEMBER: COMPANIES TRIBUNAL

09 May 2020