



THE SOUTHERN AFRICAN INSTITUTE FOR BUSINESS ACCOUNTANTS NPC  
REGISTRATION NUMBER: 1990/005364/08  
("SAIBA")

NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** to members that the annual general meeting of SAIBA for the financial year ended June 2021 will be held by way of electronic communication on **Thursday, 28 July 2022** (the **Annual General Meeting** ") at 17:00.

1 **Attendance**

The process for members who wish to attend the Annual General meeting is as follows –

- 1.1 members are requested to RSVP their attendance for the Annual General Meeting using the following link - [https://us02web.zoom.us/webinar/register/WN\\_\\_Yfv48u6SPWHoifG45YnZA](https://us02web.zoom.us/webinar/register/WN__Yfv48u6SPWHoifG45YnZA);
- 1.2 the proxy form, which will enable you to appoint a proxy, can also be accessed via the above hyperlink; and
- 1.3 copies of all documents referred to in this notice, will be made accessible to members on the SAIBA website as of 14 July 2022 via <https://saiba.org.za/annual-reports>.

2 **AGENDA**

The agenda for the Annual General Meeting is as follows –

- 2.1 Welcome
- 2.2 Notice and quorum
- 2.3 Approval of the previous minutes
- 2.4 Presentation of the Chairperson of the Board's report
- 2.5 Presentation of the Chief Executive Officer's report
- 2.6 Adoption of proposed resolutions (set out below)
- 2.7 Any other business that may be transacted at the Annual General Meeting, if any.



### 3 PURPOSE OF THE MEETING

The purpose of the Annual General Meeting is to consider and if deemed fit, pass, with or without modification, the ordinary resolutions and special resolution set out hereunder in accordance with the Companies Act, 71 of 2008 ("the Act").

#### 3.1 *Approval of Minutes of Previous Annual General Meeting*

##### **Ordinary Resolution Number 1:**

"THAT the minutes of the previous annual general meeting of SAIBA held on 5 July 2021 be and are hereby approved."

##### Explanatory note:

The minutes of the previous annual general meeting of SAIBA held on 5 July 2021 are accessible in the manner set out in paragraph 1.3 above.

#### 3.2 *Presentation of Audited Annual Financial Statements*

##### **Ordinary Resolution Number 2:**

"THAT the audited annual financial statements of SAIBA, incorporating the directors' report and the independent auditor's report, for the financial year ended 30 June 2021 be and are hereby presented to members of SAIBA."

##### Explanatory note:

In terms of section 30(3) of the Act read with clause 31.1 of SAIBA's memorandum of incorporation, the annual financial statements of SAIBA are required to be presented to members after the statements have been approved by the board of directors of SAIBA ("the Board").

A copy of the complete audited annual financial statements of SAIBA for the financial year ended 30 June 2021 is on SAIBA's website in the manner set out in paragraph 1.3 above.

#### 3.3 *Appointment of Auditors*

##### **Ordinary Resolution Number 3:**

"THAT Nexia SAB&T be appointed as the auditors of SAIBA until the conclusion of the next annual general meeting."

##### Explanatory note:



SAIBA is required each year at its annual general meeting to appoint an auditor which complies with the requirements of section 90(2) of the Act.

The Audit and Risk Committee is satisfied that Nexia SAB&T complies with the requirements of section 90(2) of the Act and has nominated Nexia SAB&T for appointment as the auditors of SAIBA for the 2022 financial year.

3.4 *Non-binding Advisory Vote – endorsement of SAIBA’s Remuneration Policy*

**Ordinary Resolution Number 4:**

“THAT SAIBA’s Remuneration Policy be and is hereby endorsed.”

Explanatory Note:

A copy of SAIBA’s Remuneration Policy is available on SAIBA’s website at <https://saiba.org.za/policies-and-forms>.

Per principle 14 of the King Report on Corporate Governance for South Africa, 2016, SAIBA’s Remuneration Policy should be tabled to members for a separate non-binding advisory vote at the Annual General Meeting. This vote enables members to express their views on the remuneration policies adopted and on their implementation.

Accordingly, the members are requested to endorse SAIBA’s Remuneration Policy, by way of a non-binding advisory vote.

3.5 *Amendment of Memorandum of Incorporation: Change of Name*

**Special Resolution Number 1:**

“THAT SAIBA’s memorandum of incorporation be and is hereby amended by changing the name of SAIBA to the Chartered Institute for Business Accountants NPC in terms of section 16(5)(b)(i) of the Companies Act, 71 of 2008.”

Explanatory Note:

SAIBA was established in 1987 as a professional body for business accountants and has grown to more than 9000 associates and designations holders with offices in South Africa, Namibia, and as part of SAIBA’s IAFEI membership, in the Philippines.

As a result of the expansion of SAIBA’s brand and activities internationally, the use of “Southern African” in SAIBA’s name and (SA) at the end of SAIBA’s designations no longer adequately convey the objects, purpose and composition of SAIBA.



In the circumstances, the Board is of the view that the name "Chartered Institute for Business Accountants" more appropriately reflects the objects, purpose and activities of SAIBA than the present name.

The effect of this resolution, if adopted, will be to change SAIBA's name to the Chartered Institute for Business Accountants NPC.

3.6 *Amendment of Memorandum of Incorporation: Designations*

**Special Resolution Number 2:**

"THAT SAIBA's memorandum of incorporation be and is hereby amended in terms of section 16(5)(b)(i) of the Companies Act, 71 of 2008 to record the change in name of the membership classes listed in Annexure A as follows:

A. Voting Members

- *Chartered Business Accountant – Chartered BA*
- *Chartered Business Accountant in Practice - Chartered BAP*
- *Chartered Financial Manager – Chartered FM*
- *Chartered Chief Financial Officer - Chartered CFO*
- *Chartered Financial Administrator – CFAdmin*
- *Chartered Bookkeeper - CBK*

B. Non-voting Member

- CIBA Associate

Explanatory Note:

SAIBA is registered with the South African Qualifications Authority (SAQA). The National Qualifications Framework (NQF) Act 67 of 2008 and the Policy and Criteria for Recognising a Professional Body and Registering a Professional Designation as issued by the South African Qualifications Authority (SAQA) provides an oversight mechanism to ensure professional bodies are viable, adhere to quality processes, and act in a manner that protects the rights of individuals and employers.

In terms of the aforesaid registration, SAIBA awards designations that serve the interests of employers and clients. Each designation is based on a set of competencies that reflect the expertise required for each level within the finance department.



The current designations consist of the following:

- Business Accountant (SA) BA (SA)
- Business Accountant in Practice (SA) BAP (SA)
- Certified Business Accountant (SA) CBA (SA)
- Certified Financial Officer (SA) CFO (SA)

The above designations are listed as sub-categories of membership in annexure A to SAIBA's memorandum of incorporation ("MOI"). Clause 8.7 of the MOI empowers the Board to expand, modify or contract these sub-categories from time to time.

Pursuant to the foregoing, the Board has approved the renaming of the aforesaid designations and corresponding sub-categories of membership as set out above and approved the creation of the following 2 additional designations and sub-categories of membership:

- The Certified Financial Administrator – CFAdmin – for persons who are building their career as a bookkeeper, an accountant or who works in a bookkeeping / accounting or finance environment, including TVET learners with an N6 Diploma in Financial Management or junior bookkeepers and or accounting clerks working in industry. To be awarded to persons with a completed Technical, Vocational, Education and Training (TVET) College N6 Diploma in Financial Management, persons who have completed the Occupational Certificate: Bookkeeping, NQF 5 or persons with other incomplete financial management and/or accounting diplomas but who work in an accounting or finance related field.
- The Certified Bookkeeper – CBK – for persons who are starting their career as an accounting and financial professional or who works in a bookkeeping / accounting or finance environment, including bookkeeping certificate holders at NQF level 4, post grade 12 learners with Mathematics or Maths literacy at NQF level 4 or junior bookkeeping and finance clerks working in industry for 12 months or more. To be awarded to persons with the National Certificate: Bookkeeping, NQF level 3; the FETC: Bookkeeping, NQF level 4; a completed grade 12 certificate with Mathematics at NQF level 4; or other incomplete certificates or diplomas at NQF 4/5 but who work in an accounting or finance related field.

The purpose of this resolution is to record the aforesaid change of name of each of the sub-categories of membership and the creation to the two new sub-categories of membership in annexure A to the MOI.



The effect of this resolution, if adopted, will be to replace the wording of the current Annexure A to the MOI with the wording set out in the resolution.

#### 4 VOTING

4.1 For the special resolution to be adopted, it must be supported by at least 75% (seventy five percent) of the voting rights exercised on that resolution.

4.2 For each ordinary resolution to be adopted, it must be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution.

#### 5 RECORD DATE

The Board has determined, in accordance with section 59(1) (a) and (b) of the Act, that the record date for members to receive notice of the Annual General Meeting and on which members must be registered as such in the register of members of SAIBA is the date of this notice. Therefore, the date for a member in good standing to be eligible to participate in, and vote at, the Annual General Meeting is the date of this notice.

#### 6 ATTENDANCE, AND PROXIES

6.1 All voting members in good standing of SAIBA are entitled to attend, speak and vote at the Annual General Meeting.

6.2 Alternatively, any member entitled to attend and vote at the Annual General Meeting may appoint one proxy to attend, participate and vote in its stead. A proxy does not have to be a member of SAIBA.

6.3 A proxy form may be accessed by members in the manner set out in paragraph 1.3 above for the convenience of any members who cannot attend the annual general meeting, but who wish to be represented.

6.4 All members not attending the Annual General Meeting are encouraged to submit their completed forms of proxy to SAIBA as soon as possible. Proxies are required to be delivered to SAIBA by e-mail to [saiba@saiba.org.za](mailto:saiba@saiba.org.za) before the proxy exercises any rights of a member at the meeting.

6.5 Nexia SAB&T, the auditor of SAIBA, is entitled to attend, and be heard at, the Annual General Meeting on any part of the business of the meeting that concerns its duties and functions.



7 IDENTIFICATION

In terms of section 63(1) of the Act, any person attending or participating in the Annual General Meeting must present reasonably satisfactory identification before he or she may attend or participate in the meeting, and the person presiding at the meeting must be reasonably satisfied that the right of any person to participate in and vote (as member or as proxy for a member) has been reasonably verified. Suitable forms of identification will include the presentation of a valid identity document, driver's licence or passport.

Signed at Cape Town on 5 July 2022

---

Mr NF van Wyk  
Chief Executive Officer