



**IN THE COMPANIES TRIBUNAL OF THE REPUBLIC OF SOUTH AFRICA
("THE TRIBUNAL")**

CASE NO: CT02350/ADJ/2025

Ex Parte Application: -

The Institute of Bankers in South Africa

Registration number 2002/011503/08

Applicant

Presiding Member: Hlaleleni Kathleen Dlepu

Date of Decision: 22 August 2025

DECISION AND REASONS

1. INTRODUCTION

- 1.1 The Applicant is The Institute of Bankers in South Africa (The Applicant), registered in terms of the Company Laws of the Republic of South Africa under Registration No. 2002/011503/08 with its place of business being Business Exchange(TBE)Building ,4th Floor, Office 102 ,96 Rivonia Road, Sandton, 2057.

- 1.2 The deponent of the applicants affidavit is Juan-Pierre Greyling, the Operations & Compliance Manager duly authorized by the Board of Directorsf.

2. THE APPLICANT'S SUBMISSION

- 2.1 The Applicant is required in terms of Section 61(7) of the Companies Act No 71 of 2008 ,a Non -Profit Company is required to convene an Annual General Meeting (AGM) of its members once in each calendar but no more than 15(fifteen) 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 Due to the Company being unable to finalize its Annual Financial Statements (AFS) for the financial year ended 2024 due to ongoing issues that require clarification by their appointed external auditors, Those issues relate to material accounting adjustments and financial disclosures which were identified during the audit process The Applicant submits that it would not be able to hold its annual general meeting within the stipulated time mainly due to the following reasons: -

2.3.1 The audit firm has not yet provided the final clarification or feedback on the adjustments required to conclude the AFS;

2.3.2 Furthermore, the Company is unable to convene its AGM within the prescribed timeframe of the 23rd of August 2025.

3. APPLICABLE LAW

3.1 Section 61 of the Companies Act 71 of 2008 provides for the shareholders meetings and 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 its

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”.

4. EVALUATION

4.1 The Tribunal is satisfied that good cause has been shown as to why the annual general meeting would not be held within the statutory period required by statutory period required by the Act and the Tribunal.

4.2 The Applicant reasons for not holding the Annual General Meeting on or before the required timeframe of the 23rd August 2025 does justify an extension to hold its annual general meeting no later than the 30th November 2025.

5. ORDER

5.1 The Application for an extension is granted.

5.2 The Applicant is granted an extension to hold its Annual General

Meeting on or before the 30th of November 2025

Signed on the 22nd August 2025

HLALELENI KATHLEEN DLEPU
MEMBER OF THE COMPANIES TRIBUNAL