



IN THE COMPANIES TRIBUNAL OF SOUTH AFRICA



CASE NO: CT00450ADJ2020

Ex Parte Application

AQUA VISTA HOME OWNERS ASSOCIATION

APPLICANT

Presiding Member: Dr. M A Chicktay
Date of Decision: 20th November 2020

DECISION

INTRODUCTION

- [1] The Applicant is the Aqua Vista Home Owners Association (RF) (“the Applicant”), registered in terms of the company laws of the Republic of South Africa, under registration number 2001/019065/08
- [2] The Applicant filed an application requesting an extension to hold its AGM more than the statutory 15 Months after the last AGM which was held on 20th February 2019.
- [3] The Application is brought by the applicant Chairman of the Board of Directors Mr. H B Du Toit (ID 4106035016089) duly authorized by the Board of Directors to act on behalf of the company.

APPLICANT'S SUBMISSIONS

- [4] The applicant submits that the lockdown came into effect on 27th March 2020 and face to face meetings were prohibited during the lockdown. An online meeting could not be held as it is prohibited in terms of the clause 15.4 of the Companies Memorandum of Incorporation, The applicant undertakes to hold an AGM before 31st January 2021
- [5] The applicant thus request an extension

APPLICABLE LAW

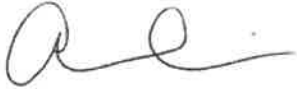
- [6] Section 61 of the Companies Act 71 of 2008 provides for shareholders meetings.
- [7] Section 61(7) specifically provides as follows:
- “A public company must convene an annual general meeting of its shareholders-
- (a) Initially, no more than 18 months after the companies date of incorporation; 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,”

EVALUATION

- [8] The Tribunal is satisfied that good cause has been shown as to why the AGM could not be held within the statutory period required by the Act. Due to the lockdown it was difficult for the applicant to have an AGM.
- [9] The applicant will be given an extension to hold its AGM by no later than 31st January 2021.

ORDER

[10] The Applicant is granted an extension to hold its AGM before 31st January 2021.



Dr. MOHAMED ALLI CHICKTAY
MEMBER OF THE COMPANIES TRIBUNAL

