



IN THE COMPANIES TRIBUNAL OF SOUTH AFRICA

Case no.: **CT01241ADJ2022**

In the *ex parte* application of:

AIR CHEFS SOC LTD

Applicant

Presiding member: Richard Bradstreet

Date of decision: 31 July 2023

DECISION (Reasons and Order)

1. The Applicant is Air Chefs SOC Limited, registered in terms of the company laws of the Republic of South Africa under registration number 1990/006277/30.
2. An extension is being sought from the Tribunal in terms of section 61(7)(b) of the Companies Act 71 of 2008 for the holding of the Applicant's Annual General Meeting beyond the prescribed deadline.
3. The founding affidavit is deposed to by the Applicant's Acting Chief Financial Officer, who is duly authorised to bring the application by the Applicant's board.
4. Section 61(7) of the Companies Act provides that "[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 in 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”.

5. It appears from the papers that the extension is necessitated by a delay in the completion of the external audit of the Applicant’s Annual Financial Statements.
6. The deponent to the Founding Affidavit states that the external audit process is expected to be completed by 31 March 2023, and that – depending on the completion of the external audit – the Applicant would be able to hold its AGM by no later than 30 September 2023.
7. Although the application was received by the Tribunal on 15 December 2022, the matter has only been allocated for determination in July 2023. It is therefore presumed that the external audit will have now been completed, and that the Applicant is awaiting the decision of the Tribunal.
8. The Tribunal is satisfied that good cause has been shown as to why the extension is necessary for the convening of the Applicant’s AGM.
9. It is accordingly ordered that:
 - a) the Applicant is granted an extension to hold its Annual General Meeting by no later than **30 September 2023**.

Adv Richard Bradstreet
Member of the Companies Tribunal

31 July 2023