



## IN THE COMPANIES TRIBUNAL OF SOUTH AFRICA

**CASE NO:** CT01398ADJ/2023

Ex Parte Application

**CATHOLIC NEWSPAPER & PUBLISHING COMPANY LTD    APPLICANT**

Presiding Member: Dr. M A Chicktay  
Date of Decision: 29<sup>th</sup> August 2023

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### DECISION

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#### INTRODUCTION

- [1] The Applicant is Catholic Newspaper & Publishing Company LTD registered in terms of the company laws of the Republic of South Africa, under registration number 1920/002058/06
- [2] The Applicant filed an application requesting an extension to hold its AGM more than the statutory 15 Months after the last AGM.
- [3] The Application is brought by the applicant Companies Managing Director Mr. Eugene Jackson duly authorized by the Board of Directors to act on behalf of the company.

## **APPLICANT'S SUBMISSIONS**

[4] The applicant submits that it suffered a lot economically during covid. It had to retrench staff and some that remained had to take a pay cut. The Applicant indicated that it could not hold an AGM as it was unable to afford to get its books audited. This was due to severance pay that had to be given to employees that were retrenched. Its sales had also dropped post covid.

[5] The Applicant requests for the AGM to be postponed to the end of September 2023.

## **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. Since the Applicant had experienced economic difficulties during covid it could not afford to get its books audited until now. Hence the extension is permitted.

[9] The Applicant is given the extension to hold the AGM by no later than 30<sup>th</sup> September 2023.

## **ORDER**

[10] The Applicant is granted an extension to hold its AGM before 30<sup>th</sup> September 2023.

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**Dr. MOHAMED ALLI CHICKTAY**  
**MEMBER OF THE COMPANIES TRIBUNAL**