Notice is hereby given of the Annual General Meeting (AGM) of the Elsies River City Improvement District NPC that will take place on Tuesday, 14 October 2025, where the following items will be discussed:

# AGENDA

1. Registration
2. Welcome & Apologies
3. Membership
   - 3.1 Resignations
   - 3.2 New members
4. Quorum to constitute a meeting
5. Previous AGM minutes
   - 5.1 Approval
   - 5.2 Matters arising
6. Chairperson's Report
7. Feedback on operations 2024/25
8. Approval of the Annual Report for 2024/25
9. Noting of Audited Financial Statements 2024/25
10. Budget
    - 10.1 Noting of additional surplus funds utilised in 2024/25 (approved by the Board)
    - 10.2 Approval of additional surplus funds utilisation for 2025/26
    - 10.3 Approval of surplus funds utilisation for 2026/27
    - 10.4 Approval of the budget for 2026/27
11. Approval of the implementation plan for 2026/27
12. Appointment of a Registered Auditor
13. Confirmation of Company Secretary
14. Election of Board Members

15. General

16. Q & A

17. Adjournment

**Please note the following:**

**The present Directors of the Elsies River CID and their respective portfolios are:**

| Name | Current CID Portfolio |
|---|---|
| Adrian Bowring | Chairperson |
| Daniel Maritz | Director |
| David Srubis | Director |
| Gary Castle | Director |

The local community (including property owners, residents, tenants, body corporates, civic organisations and non-governmental, private sector or labour organisations), stakeholders and interested parties are invited to attend, however, only property owners registered as members of the company may vote.

- Per article 12.2.1 of the Memorandum of Incorporation (MOI), only property owners who are liable for paying the additional rate (additional rate payers) are entitled to Membership of the Company.

- Per article 15.11.5 of the MOI, 'any members who are in arrears with payment of the additional rate for more than 60 days, shall not be entitled to vote at a members' meeting or taken account of when determining whether a members' meeting is quorate, for so long as they are so in arrears, unless they can prove that they have declared a formal dispute with the City or have entered into an appropriate payment arrangement with the City'.

- Every member shall be entitled to one vote per R10,000,000.00 (ten million rand) (or portion thereof), of the municipal valuation of each of their rateable properties within the CID to a maximum of ten votes per property, provided that the total number of votes assigned to any single member, or to any number of members under common ownership or control shall not exceed thirty-three and one-third (33-1/3) percent of the total number of votes which may be cast.

- For members under common ownership or control:
  - those properties with a valuation of R5,000,000 or more, one vote will be assigned per property; and
  - those below R5,000,000 will get one vote per R10,000,000 of the combined municipal valuation of all such properties.

- Owners wishing to apply for membership should do so via the website or by email. New membership applications should be received by Friday, 3 October 2025, to be approved and accepted at a board meeting of the Elsies River City Improvement District NPC prior to the AGM.

- Any member may appoint a Proxy to attend the meeting on his/her behalf. Forms of Proxy may be downloaded from the website or requested by email. The proxy form must be delivered to the offices of the Company no less than 24 hours prior to the advertised time of the start of the meeting, failing which it shall not be deemed to be valid.

- Enquiries should be addressed as far in advance as possible, by email as above or by letter to the registered office of the company. The Annual Financial Statements can be downloaded from the website.

- Article 16.1.9 of the MOI states, "As required by item 5(1)(b) of Schedule 1 to the Act, at least one third of the longest serving Directors shall retire from office at every AGM. Retiring Directors shall retain office until the close or adjournment of the AGM. A retiring Director shall, however, be eligible for re-election." Therefore, the following Directors: Daniel Maritz and David Srubis will resign. They have made themselves available for re-election as directors.

- Forms for nomination of directors may be downloaded from the website or be requested by email. These forms must be delivered to the offices of the Company no less than 7 days prior to the advertised time of the start of the meeting, failing which it shall not be deemed to be valid.

The following documentation is on the Elsies River CID website at www.ercid.co.za.

- Membership list
- Advertisements, notice to members, and CoR 36.2 form
- Minutes of previous AGM
- Agenda
- Audited AFS (Full set)
- Implementation Plan 2026-2027
- Budget 2026-2027
- Membership application form
- Nomination as Director form
- Proxy Form
- Annual report