



Silver Lakes Homeowners Association NPC
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CONSTITUTIONAL GENERAL MEETING

Notice is hereby given of the Constitutional General Meeting ("CGM") of the Silver Lakes Homeowners Association NPC ("Association") to be held on Monday, 19 February 2018 at 19:00 at the Clubhouse, Silver Lakes Golf Estate.

Welcome

Confirmation of Quorum

Confirmation of the Minutes of the CGM held on 20 February 2017 (Pages 3 - 5)

The following resolutions of which due and proper notice has been given are proposed to be passed, with or without modification:

Percentage of voting rights required:

- In order for Ordinary Resolutions to be adopted, the support of more than 50% (fifty percent) of the total number of votes per Ordinary Resolution is required.
- In order for Special Resolutions to be adopted, the support of at least 75% (seventy-five percent) of the total number of votes per Special Resolution is required.

SPECIAL RESOLUTION 1: PROPOSED MEMORANDUM OF INCORPORATION (MOI) (Pages 6 - 28)

Resolved that the proposed MOI as tabled at the meeting ("MOI version 4.02.1") and as modified at the meeting (if applicable) and initialed by the Chairperson, for identification purposes, be and is hereby adopted and incorporated as the MOI of the Association in substitution for the existing MOI.

Reason and Effect:

The reason for Special Resolution 1 is to approve the MOI tabled and approved at the February 2017 CGM. In addition, it includes the suggestion made from the floor and approved by Members at the CGM that a sixth Director be nominated by the Country Club Committee. Insofar that the MOI may be regarded as invalid due to *inter alia* amendments made via e-mail and circulated to Members after the notice of the meeting was given as well as the amendment made from the floor at the meeting itself. This motion is necessary to comply with the requirements of Section 62 of the Companies Act and the MOI. The decision to propose this motion was made after much deliberation and on receipt of legal advice on the matter.

ORDINARY RESOLUTION 1: PROPOSED RULES INCLUDING SCHEDULE OF TRANSGRESSIONS & PENALTIES (Pages 29 - 55)

Resolved that the proposed Rules including the Schedule of Transgressions & Penalties ("Rules version 3.00") as tabled at the meeting and as modified at the meeting (if applicable) and initialed by the Chairperson, for identification purposes, be and is hereby adopted and incorporated as the new Rules of the Association.

Reason and Effect:

The proposed Rules were approved at the February 2017 CGM however the amendment was non-compliant with the Companies Act and MOI as additional changes were circulated via e-mail and the additional changes circulated were not within the required time. This motion is necessary to comply with the requirements of the Companies Act and MOI. For good corporate governance, the same set of Rules tabled at the CGM in 2017 are proposed for approval.

Closure


MR JACO COETZEE
CHAIRPERSON

Silver Lakes Golf Estate
26 January 2018