



Emerald Estate Homeowners Association

POSTNET SUITE # 276

PRIVATE BAX X10010

EDENVALE, 1610

Record Date: 9 August 2020

Dear Member,

Notice - Emerald Estate Annual General Meeting: 2020

Much like every business, the Lockdown has presented a number of challenges to Emerald Estate. As a registered company, Emerald Estate is required by legislation to convene an AGM within 8 months of the financial year end (in our case 31 December). However, given the current Covid 19 situation and the related Government regulations regarding the limitation of numbers for group gatherings, it is virtually impossible for owners to attend an Annual General Meeting, as we have done in the past.

In an effort to accommodate this, the Board have carefully considered the manner in which AGM business can be attended to. This includes options like multiple physical meetings (not viable due to the maximum number of 50 people permitted per meeting, as well as the venue requiring cleaning after each such meeting).

Similarly, the Board has considered options of Skype, Microsoft Teams, Zoom or other online platforms. The online options also present a problem because all owners must have the means and willingness to participate in a virtual meeting, which we have already concluded is not the case. The Board agreed that many of the owners are unlikely to be accustomed to having this participation type meeting and may not have the correct equipment or a data package with sufficient speed.

Accordingly, it was suggested that Emerald Estate handle the AGM business by "Round Robin Resolution". The Board resolved that this would be the most reasonable option to the AGM business and with the support and co-operation of Owners, this is an effective solution. In terms of legislation, kindly see the specific clauses overleaf;



The Companies Act (71) of 2008 – Section 60, states;

(60) Shareholders acting other than at meeting.

(1) A resolution that could be voted on at a shareholders meeting may instead be-

*(a) submitted for consideration to the shareholders entitled to exercise voting rights in relation to the resolution; and
(b) voted on in writing by shareholders entitled to exercise voting rights in relation to the resolution within 20 business days after the resolution was submitted to them.*

(2) A resolution contemplated in subsection (1)—

(a) will have been adopted if it is supported by persons entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted shareholders meeting; and

(b) if adopted, has the same effect as if it had been approved by voting at a meeting.

Emerald Estate’s Memorandum of Incorporation , Article 2 (Members Meetings) – Sub 2.5 states the following:

(2.5) Emerald Estate Home Owners Association (NPC) shall, as determined by the Board either hold a Members’ Meeting in order to consider 1 (one) or more Resolutions, or as regards such Resolution(s) that could be voted on at a Members’ Meeting, other than an Annual General Meeting, instead require them to be dealt with by Round-Robin Resolution of Members entitled to vote. Within 10 (ten) business days after the Members entitled to vote by Round-Robin Resolution, the Company must deliver a statement describing the results of the vote, consent process, or election to every Member who was entitled to vote on or consent to the Round-Robin Resolution.

Fortunately, there is no Special Business is to be discussed, and therefore no need for a Special General Meeting (SGM). The Board are of the view that any other issues, concerns or problems can be resolved without the need of floating it at an AGM. However, insofar as additional matters are concerned, Owners are herewith invited to raise any issues they have - pertaining to the Estate (and not individual/personal issues) before 16 August 2020.

Given the current circumstances, the Board propose to retain everything else as status quo.

How does the Round Robin Resolution work?

Owners receive their AGM pack as normal, via email shortly. In the AGM pack is all the information needed, including all the same presentations made at an AGM. In addition, any notes are added to avoid possible queries. This includes any resident raised issues - by which this document is an invitation to submit those queries in writing to the Board – which will be then distributed as part of the AGM Pack.

Anywhere that a Resolution Vote is required, a line item will be on the Resolution form. Owners are asked to complete and sign the Resolution form provided, indicating their vote for each resolution: Yes, No, or Abstain.

The signed form is then dropped off at the Security Gatehouse. A voting box will be provided for this purpose. All completed forms are to be dropped off before 18 September 2020.



Once the deadline for returning the resolution forms is reached, a vote count based on the vote of the individual owners will be undertaken.

Where each proposed resolution achieves the support of more than 50% of the Owners (per the Companies Act and the Emerald Estate Memorandum of understanding), that resolution will be carried/approved. This will be communicated to all owners in the form of minutes – which will be distributed to Owners in September 2020.

All of the current (six) Board members have made themselves available and retention of these Board members will be a voting item. If there are any reasons why these Board members should not be re-elected, please send that to Mark Trollope in writing, via the email address in the signature. In addition, should any resident wish to make themselves available to serve on Board, kindly complete the attached form and submit it to Mark Trollope before 16 August 2020. This will be sent along with the AGM for consideration by the residents.

It is unfortunate that we are having to ask you to consider your Annual General Meeting business to be conducted in this manner, however these are unprecedented times and even with the Lockdown easing, the Board are of the opinion that a Round Robin Resolution is better than postponing the AGM entirely. It seems unlikely that there will be an opportunity to meet together for the remainder of this year.

The Board thanks you for your understanding and support.

Regards,

A handwritten signature in black ink, appearing to read 'Mark Trollope'.

Mark Trollope
(On behalf of the Emerald Estate HOA NPC)

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