THE COVES

NATURALLY PERFECT

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COVES GOVERNING BODY NPC HELD ON SATURDAY, 23 NOVEMBER 2024 AT 09:30 AT THE BARN, THE COVES

PRESENT
As the per attendance register.

Minutes
The minutes were recorded by Ms. Bonine Cronje (Elevate Assist)

1. WELCOME AND APOLOGIES

The chairman, Mr Gunther Stöger welcomed members to the Annual General Meeting of The Coves Governing Body NPC. The chairman advised on the house rules for the meeting and highlighted that for record purposes, members were requested to clearly state names and stand numbers when addressing the meeting.

The chairman proposed a motion to adopt the house rules of the meeting and called for a seconder. Mrs Louise Steward (230 Fish Eagle) seconded the motion.

No apologies were noted.

2. ESTABLISHMENT OF A QUORUM

The chairman confirmed that in terms of the memorandum of incorporation ("MOI") the necessary quorum for the meeting was present with 107 members present in person or by proxy.

The meeting was declared properly constituted and officially opened.

3. CONFIRMATION OF THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 4th NOVEMBER 2023 "ANNEXURE A"

The chairman called for a motion that the minutes be taken as read and approved and called for a proposer and a seconder who were in attendance at the previous meeting.

Proposed by Mr. Andrew McGregor (64 Bass Cove)
Seconded by Mr. Regenald Tshabalala (39 Bass Cove)

The chairman declared that the minutes as tabled were approved with no amendments.

4. TABLING OF THE CHAIRPERSON'S REPORT "ANNEXURE B"

The chairman mentioned that the report had been circulated and accepted that all had reviewed the report. The chairman requested that the meeting take note of the report and thanked the board, management and committees for the work done for the year under review.

THE COVES GOVERNING BODY NPC, REGISTRATION NUMBER: 2003/010909/08
P.O. Box 973, Broederstroom 0240, Tel: 012-207 1465
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5. ORDINARY RESOLUTION 1- ANNUAL FINANCIAL STATEMENTS "ANNEXURE C"

The chairman advised that the audited financial statements were approved by the board of directors and that an unqualified audit was received. The chairman further highlighted points linked to the annual financial statements.

Mr Gunther Stöger gave feedback on the audited financial statements.

5.1. Consideration of the Auditor's Report inclusive of the AFS

The chairman called for a motion to accept the auditor's report and opened the floor for any questions.

The motion was proposed by Mr. Derek Freeman (180 Fish Eagle Cove) and seconded by Mr. Frank Enthoven (43 Oyster Cove).

The motion was put to the vote and accepted by the members.

5.2. Appointment of the Auditors

The chairman called for a motion to appoint GKL Auditors and opened the floor for any questions. No questions were noted.

The motion was proposed by Mr. Derek Freeman (180 Fish Eagle Cove) and seconded by Mr. Frank Enthoven (43 Oyster Cove).

5.3. The fixing of Auditor's remuneration be fixed at not more than R 58 550.00 (excluding statutory fillings, and disbursements) for the year ending 30 June 2025

The chairman called for a motion for the fixing of the auditor's remuneration to be fixed at not more than R58 550.00 (excluding statutory fillings, and disbursements) for the year ending 30 June 2025.

The chairman opened the floor for any questions. No questions were noted.

The motion was proposed by Mr. Sean Cooley (8 Heron Cove) and seconded by Ms. Hermien Roelvert(40 Oyster Cove).

6. THE CONSIDERATION OF THE BUDGET AND LEVIES IMPOSED BY THE DIRECTORS OF THE COMPANY FOR THE FORTHCOMING FINANCIAL YEAR "ANNEXURE D"

The chairman advised that the board approved the budget on the 22nd of May 2024 and advised that the approved budget was circulated to the members on the 10th of June 2024.

The chairman called for questions from the floor. No questions were raised.

The chairman called for a motion that the budget and levies for the forthcoming financial year be accepted.

The motion was put to the vote and accepted by the members. No objections were received.

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7. RESERVE STUDY PRESENTATION

The Chairman presented the Reserve Study Presentation.

8. FIXING OF NUMBER OF DIRECTORS

The chairman advised that the number of directors in terms of paragraph 9.1 of the MOI, the number of directors will be no less than 5 (five) and not more than 10 natural persons.

The following directors have resigned: Mr. Rudo Engelbrecht, Mr. Donn Bruwer and Mrs Tiffany Whitaker

As per the MOI, the following directors will step down but are available for re-election: Mrs. Nxalati Golele-Tshabalala, Mr. Gunther Stöger, Mr. Zach Mostert.

There are six seats available on the board and 6 nominations were received.

The chairman opened the floor for questions. No questions were noted.

9. ELECTION OF DIRECTORS "ANNEXURE E"

The chairman advised that the members were called upon to nominate candidates to serve on the board of directors on the 11th of November 2024 prior to the circulation of the Annual General Meeting notice.

Nominations were received for Mr. Alex de Wet (Mountain Cove), Mrs. Nxalati Tshabalala Golele (Bass Cove), Mr. Zach Mostert (Bass Cove), Ms. Refilwe Seeletse (Bass Cove), Mr. Gunther Stöger (Aero Cove), Mrs. Marj Tunmer (Plover Cove).

The chairman invited each candidate to present themselves to the members at the meeting.

The chairman opened the floor for questions. No questions were noted. No objections were noted.

10. DIRECTIONS TO BE GIVEN AND RESTRICTIONS TO BE PLACED ON THE DIRECTORS FOR THE FORTHCOMING FINANCIAL YEAR "ANNEXURE F"

The chairman advised on the delegation of authority and called for any directions to be given and restrictions to be placed on the directors for the forthcoming year and opened the floor.

Please refer to the questions, comments and suggestions document attached.

The chairman requested a seconder for the motion, the motion was seconded by Mrs Elspeth Flatau (57 Oyster Cove).

11. THE CONSIDERATION AND DISCUSSION OF ANY AMENDMENTS OF THE RULES INCLUSIVE OF PENALTIES OF THE COMPANY "ANNEXURE G"

The chairman called for a motion for the ratification of The Coves Rules and Code of Conduct, inclusive of the penalty structure. The chairman noted that extensive amendments have been made since the previous meeting covering most of the rules.

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The chairman opened the floor for questions.

The chairman requested a seconder for the motion, the motion was seconded by Mr. Frank Enthoven (43 Oyster Cove).

No objections were received.

The motion was put to the vote and members were requested to vote by ballot.

12. THE RATIFICATION OF THE ARCHITECTURAL RULES "ANNEXURE H"

The chairman called for a motion for the ratification of The Architectural Rules and noted that several amendments were made since the previous meeting.

The chairman opened the floor for questions.

Please refer to the questions, comments and suggestions document attached.

The amended motion was proposed by Mrs Marj Tunmer (2 Plover Cove) subject to omitting the provisional Clearview fencing rule and seconded by Mr Andrew McGregor (64 Bass Cove) and Mrs Louise Steward (230 Fish Eagle Cove).

The motion was put to the vote and members were requested to vote by ballot.

13. GENERAL

13.1 Resolution 4 – Allocation of Reserve Funds for Grey Water Red Line System at The Coves

The Board proposed the allocation of R 2,000, 000.00 (Two Million Rand) from the reserve fund to finance the development of a grey water red line system designated for residential irrigation in 2025, provided that the proposal meets all statutory requirements and application requirements with legislative bodies.

The chairman opened the floor for questions. Please refer to the attached questions, comments and suggestions document attached.

The motion was proposed by Ms Hermien Roelvert (40 Oyster Cove) and seconded by Mrs Tiffany Whittaker (11 Olive Tree).

The motion was put to the vote and members were requested to vote by ballot.

13.2. Ordinary Resolution 5- Relaxation of Coverage for Erf 72 The Coves "ANNEXURE I"

The chairman handed the floor to Mr Mark van Schaik to present the proposed resolution.

The chairman called for a motion for the Application by the owner of Erf 72, for the relaxation of coverage for Erf 72.

The chairman opened the floor for questions. Please refer to the attached questions, comments and suggestions document attached.

The motion was proposed by Mr. Mark van Schaik (72 Bass Cove) and seconded by Mrs Janine Keeling (10 Heron Cove).

13.3. Ordinary Resolution 6 – Addition to Architectural Rules relating to Erf 72 "ANNEXURE I"

The chairman advised that pursuant to the passing of Resolution 5, the relaxation of the Architectural rule applicable to provide for the approval of the building plans relating to Erf 72 to allow for built coverage.

The chairman called for a motion for the application of the owner of Erf 72, the addition to Architectural rules relating to Erf 72.

The motion was proposed by Mr Mark van Schaik (72 Bass Cove) and seconded by Mrs Janine Keeling (10 Heron Cove).

13.4 Location of the Ox Wagon

The Chairman advised that a motion was received from Mr. Andrew McGregor (64 Bass Cove) relating to the ox wagon and where it should be moved.

The chairman called for a motion for the placement of the ox wagon.

The motion was proposed by Mr. Andrew McGregor (64 Bass Cove) and seconded by Mr. Mervin Brokensha (139 Plovers Way).

The motion was put to the vote and members were requested to vote by show of hand.
The members of the meeting voted in the majority for the ox wagon to be moved to the clubhouse precinct.

DECLARATION OF BALLOT RESULTS

The record of the ballot votes is as follows:

RESOLUTION 2 – THE COVES RULES AND CODE OF CONDUCT

As prerequisite majority of members entitled to vote at this meeting voted in favour of this ordinary resolution, the resolution was duly and properly passed by 93%

RESOLUTION 3 – THE ARCHITECTURAL RULES

As prerequisite majority of members entitled to vote at this meeting voted in favour of this ordinary resolution, the resolution was duly and properly passed by 78%

RESOLUTION 4 – ALLOCATION OF RESERVE FUNDS FOR GREY WATER RED LINE SYSTEM AT THE COVES

As prerequisite majority of members entitled to vote at this meeting voted in favour of this ordinary resolution, the resolution was duly and properly passed by 97%

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RESOLUTION 5 AND 6 – RELAXATION OF COVERAGE FOR ERF 72 THE COVES AND ADDITION TO ARCHITECTURAL RULES RELATING TO ERF 72 THE COVES

As prerequisite majority of members entitled to vote at this meeting voted in favour of this ordinary resolution, the resolution was duly and properly passed by 75%

14. CLOSING OF THE MEETING

As there was no further business to transact at the meeting, the AGM was declared duly closed and the proceedings at an end. The meeting closed at 12:00.

Adopted as a true reflection of the meeting.

CHAIRMAN

29/01/2026
DATE

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