



**PAN AFRICAN FEDERATION OF ACCOUNTANTS (PAFA)**  
(A Non-profit Organisation, duly registered in terms of the Non-profit Organisations Act 71 of 1997,  
as amended, if any, of the Republic of South Africa)

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## **NOTICE OF THE ANNUAL GENERAL MEETING**

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**NOTICE IS HEREBY GIVEN OF THE ANNUAL GENERAL MEETING (“AGM”) OF THE 14<sup>TH</sup> GENERAL ASSEMBLY OF THE MEMBERS, ASSOCIATES, AFFILIATES AND OBSERVERS OF THE PAN AFRICAN FEDERATION OF ACCOUNTANTS, REGISTRATION NUMBER: 094-631-NPO (“PAFA OR FEDERATION”) TO BE HELD ON THURSDAY, 27 JUNE 2024 AT 08:00 GMT/UTC +4, AT MARITIM CRYSTALS BEACH HOTEL, BELLE MARE, MAURITIUS.**

### **ATTENDANCE AND VOTING**

#### ***Attending***

The General Assembly shall consist of all the Members, Associates, Affiliates and Observers of PAFA in good standing. Provided that:

- (a) each Member, Associate, Affiliate and Observer who is in good standing may send a delegation to the General Assembly made up of not more than 5 (five) representatives; and
- (b) each Member, Associate, Affiliate and Observer shall be deemed to be in good standing unless the General Assembly has taken a decision to suspend or expel it or it has withdrawn from membership in accordance with the PAFA Constitution.

A Member may give a proxy to the President, Vice President, Board member or another Member to vote on its behalf, subject to the Member granting such a proxy giving written notice to the Chief Executive Officer prior to the AGM. A Member gives a proxy by completing the proxy form in **Annexure A** and sending it by email to [ceo@pafa.org.za](mailto:ceo@pafa.org.za) to be received by no later than 08:00 GMT/UTC +4 on Wednesday, 26 June 2024 or 24 hours before the commencement or resumption of the AGM in the event of it being postponed or adjourned. Completion of a proxy form will not preclude a Member from attending and voting (in preference to that Member’s proxy) at the AGM.

#### ***Identification***

The voting rights shall be exercised by a duly authorised representative of the Member, subject to the Member giving written notice of such authorisation to the Chief Executive Officer prior to the AGM. All persons attending the AGM will be required to provide proof of identity to the reasonable satisfaction of the Secretary of the AGM to participate in and vote at the AGM. Acceptable forms of identification include valid identity documents, driver’s licences and passports.

## ***Voting***

Voting at the AGM shall take place by show of hands or a secret ballot or as determined by the General Assembly. Each Member shall have one vote. **A Member that is delinquent in paying its financial contribution is not eligible to cast any votes. A Member is considered delinquent if it failed to pay its financial contribution for 2022 or any prior years after such contribution has become due.**

## **PURPOSE OF MEETING**

The purpose of the meeting is to consider and, if approved, to adopt, with or without amendment, the resolutions set out below and consider any matters raised by the Members, Associates, Affiliates and Observers of the Federation, provided such request was received in writing not less than 60 (sixty) days in advance of the meeting and has the support of at least 5 (five) other Members or such notice is waived by a simple majority of those present in person or by proxy, if the Federation so decides, except in matters relating to financial contributions or amendments of the Constitution of the Federation.

## **QUORUM AND DECISIONS**

### ***Quorum***

Quorum for any AGM or special meetings of the General Assembly shall be one quarter of the total voting rights in PAFA represented in person or by proxy, provided that at least four (4) out of the five (5) regions are represented.

### ***Decisions***

Decisions at the AGM shall require a simple majority of eligible votes cast, except for decisions as to financial contributions, amendments of the Constitution and other specific matters identified in the Constitution of the Federation, which shall require a majority of two-thirds of eligible votes cast.

### **Ordinary Resolution 1 – Adoption of minutes of the previous meeting**

*“Resolved that the minutes of the 13<sup>th</sup> AGM of the General Assembly held 14 May 2023 are hereby approved as a true reflection of the proceedings.”*

The copy of the minutes of the AGM is included here – [click here](#).

### **Ordinary Resolution 2 – Adoption of audited financial statements**

*“Resolved that the financial statements of the Federation for the year ended 31 December 2023 and the reports of the Board and the external auditor are hereby adopted.”*

The copy of the complete audited financial statements of the Federation are included – [click here](#).

### **Ordinary Resolution 3 – Appointment of auditor**

*“Resolved that, on the recommendation of the Federation’s Audit and Risk Committee and as endorsed by the Board, KOPAX Chartered Accountants Proprietary Limited (“KOPAX”) be appointed as independent registered auditor of the Federation until the next AGM of the Federation.”*

The Federation’s Audit and Risk Committee has expressed satisfaction with the proposal and presentation by KOPAX, an auditing firm based in the Republic of South Africa.

### **Special Resolution 1 – IF APPLICABLE, any changes to the Constitution or Bylaws**

*“Resolved that, on the recommendation of the Federation’s Board, the Constitution or Bylaws be amended as proposed to facilitate the approval or implementation of the recommendations of the PAFA 10-Year Review after such recommendations have been subjected to the due process agreed by the Board.”*

**To be adopted, the Ordinary Resolutions above, except for Special Resolution 1, require the support of more than 50% of the eligible votes exercised. Special Resolution 1, if applicable, will require a majority of two-thirds of eligible votes exercised.**

### **Ordinary Resolution 4 – Authority to Act**

*“Resolved that the Board Members or the Chief Executive of the Federation acting together or alone, are/is hereby authorised to do all things, perform all acts and sign all documentation necessary to effect the implementation of the ordinary resolutions adopted at this AGM.”*

**To be adopted, the Ordinary Resolutions above require the support of more than 50% of the eligible votes exercised.**

### **OTHER BUSINESS**

To transact such other business as may be transacted at an annual general meeting.

By order of the board.

Ms Alta Prinsloo

**Chief Executive Officer / Secretary**

6 June 2024

#### **Registered office:**

93 Bekker Road, Howick Close, Waterfall Office Park, Vorna Valley, Midrand, 1686, South Africa



**PAN AFRICAN FEDERATION OF ACCOUNTANTS (PAFA)—PROXY FORM**

I/We \_\_\_\_\_ being the President/CEO/Authorised Representative(s)  
of (Name of POA) \_\_\_\_\_ hereby appoint:

1. \_\_\_\_\_ or failing him/her,
2. \_\_\_\_\_ or failing him/her,

the Chairperson of the Annual General Meeting, as our proxy to attend, speak and vote on our behalf or to abstain from voting at the Annual General Meeting of the 14<sup>th</sup> General Assembly of the Federation and at any adjournment thereof, as follows:

Resolutions	Insert an "X" indicating your vote		
	In favour of	Against	Abstain
1. <b>Ordinary</b> – Confirming the Minutes of the Previous AGM			
2. <b>Ordinary</b> – Adoption of Audited Financial Statements			
3. <b>Ordinary</b> – Re-appointment of the External Auditor			
4. <b>Special</b> – Constitution and By-laws amendments, if any			
5. <b>Ordinary</b> – Authority to act			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2024

Signature/s \_\_\_\_\_