

DRAFT MINUTES OF THE ONE HUNDRED AND TWENTY NINTH ANNUAL GENERAL MEETING OF THE ROYAL JOHANNESBURG AND KENSINGTON GOLF CLUB HELD VIA THE ZOOM PLATFORM ON THURSDAY 17TH SEPTEMBER 2020 AT 18h00



PRESENT: Christopher Bentley (C.E.O.), Alan Field (Chairman), Marian Ledingham (Vice Chairlady), Francois Schindehutte (Treasurer), Marc Kourie (Club Captain), Wendy Huddy (Lady Captain), Rohan Sheppard (Board member), Gordon Odgers (co-opted - Project Leader), Nick Watt-Pringle (co-opted), and John Hare (Chairman of CFC).

4 members in attendance at the meeting (invited guests)

8 staff members in attendance at the meeting

157 registered to attend, 118 members were in attendance on the Zoom platform.

APOLOGIES: Glenda Hamilton, Olliver Ransome. Bruce Sutherland, John Ludwig, Andrew Lovell, Alan Sutton, Audrey Shaw, Pat Shaw, Jenny Maine, Neelu Samuel, Vincent Samuel, Laura Hill, Lelane Straw, Bradley Straw, Sheree Lloyd, Nick Altini, Val McKenzie and Kath Jarvis.

	Members were welcomed to the virtual meeting by the Club C.E.O., Christopher Bentley and he outlined the house rules for the meeting. Members were requested to please exercise patience as this was the first time that our Club had ever held a virtual AGM. Questions could be asked via request through the chat box platform and then we will unmute to receive. The notice of the meeting had been distributed to the membership 14 days prior, along with the annual report. The meeting tonight is both recorded and minutes were being taken by Wendy Huddy. The results of the voting for the three special resolutions would be released 54 hours after the conclusion of this meeting. Members were reminded that if they had already submitted their proxy vote for the three special resolutions, they could not vote again.	CHRIS BENTLEY
1	The notice convening the meeting was read and the members were welcomed accordingly. A warm welcome was extended to Malcolm Sheppard, the auditor in attendance from HLB.	ALAN FIELD
2	As more than twenty members were in attendance, there was a quorum and the Chairman declared the meeting properly constituted and open.	ALAN FIELD
3	Members had been requested to submit apologies in writing, prior to the meeting. A list of apologies was tabled.	
4	The following members had passed away during the previous year and the members were asked to observe a minutes silence as a sign of respect: Mr Jeremy Garden Mr Joseph Leathem Mr Neil MacKenzie Mr Tommy du Plessis Mr Richard Maxwell Mrs Kerryn Fell Mr Maurice Wood Mr Dave van der Heuvel Mr Leslie Berriman Mrs Thelma Brown Mr Richard Child	ALAN FIELD

	<i>*The Board was advised during the meeting that Wally Bergman had passed away.</i>	
5	<p>No Honorary memberships had been awarded this year. Life membership awards (50 years) were presented to the recipients who had received special invitations to attend the AGM in person.</p> <p>The Chairman presented life awards to Martin Skeen, Mark Surtees and Edward Southey, who were all present at the Club to receive their awards. Peter Arthur and John Lewis were both in attendance virtually and John Ludwig had sent his apologies.</p> <p>All six gentlemen were congratulated on this achievement and were thanked for their service to the Club.</p>	<p>ALAN FIELD</p> <p>ALAN FIELD</p>
6	<p>The minutes of the 128th Annual General Meeting of the Royal Johannesburg and Kensington Golf Club held on 18th September 2019, were available on the website. The Chairman asked for approval from members present in the room:</p> <p>Proposed by: Rohan Sheppard (physically present) Seconded by: Mark Surtees (physically present)</p>	ALAN FIELD
7	The Chairman welcomed the first presentation for the evening from the Treasurer, Francois Schindehutte.	ALAN FIELD
7.1	<p>The Treasurer's report was received (as per the Royal Review and the abridged statements and comments that were shown on the screen).</p> <p>The Treasurer shared with the members the most recent financial performance of the Club and shared a brief review of the statement of the Club's financial position.</p> <p>The Abridged Income Statement</p> <ul style="list-style-type: none"> • The loss of R3 million from the golfing operations was unfortunate and unsustainable • Prior to COVID-19, the Club was on track to deliver better results than the previous year. The losses over the past few years have decreased from 2016. This could be attributed to the low capital expenses over the past two years that will require greater expense in the near future and the depreciation of the East Course upgrade. • The Food and Beverage Department was severely impacted by the lockdown period and registered a 28% decrease in revenue. <p>The Abridged Balance Sheet</p> <ul style="list-style-type: none"> • Long term liabilities refers to the Standard Bank Loan facility that was put in place <p>Audit Report</p> <ul style="list-style-type: none"> • Unmodified opinion – financial statements fairly present in all material respects, the financial position and its' financial performance and cash flows of the Club for the year ended 30 June 2020. • Material uncertainty related to going concern – included in the audit report and based on the loss incurred of R4.6 million (including capital expenditure and depreciation) 	FRANCOIS SCHINDEHUTTE

	<p>and the fact that the liabilities exceeds the assets as at 30 June 2020.</p> <ul style="list-style-type: none"> • This may cast significant doubt on the Club's ability to continue as a going concern. • Ability to pay liabilities as it becomes due. <p>Going concern and related challenges</p> <ul style="list-style-type: none"> • Funding of the 2020 loss amounting to R3.7 million (excludes non-cashflow item) • Net surplus position of the CFC and Standard Bank loan facility of only an approximate R 3 million • Further delay caused by COVID-19 in securing capital funds as well as annuity revenue streams from residential members related to the previously approved property transaction • Short term requirement for increased investment in course related capital expenditure • Unforeseen large expenses (capital and operating) • Forced reduction in expenditure adversely impacting members/guests experience at the Club • Continued availability of overdraft facilities which are repayable on demand <p>Actions taken and proposed solution</p> <ul style="list-style-type: none"> • Early raising of 2021 subscriptions greatly supported by the members • Rightsizing of the Club expenditure including unfortunate retrenchments and voluntary pay-cuts for senior management • Prepared detailed cash flow forecasts and regularly update those to get an early warning of pending catastrophes • Sale of land transaction as proposed to the members under special resolution number 3 • The sale of land transaction deals with short term liquidity requirements and secures a healthy capital fund to sustain the Club in the long term. <p>The Treasurer thanked the members who paid their subscriptions early.</p> <p>The meeting were asked to post any questions on the Chat Box re the treasurer's report and the C.E.O. would read these out to the membership.</p> <p>There were no questions asked.</p>	
	<p>The Treasurers report was interrupted with a technical issue and the meeting was paused for approximately 15 mins whilst the technicians attended to the problem. The C.E.O. apologised for the inconvenience.</p>	
	<p>Whilst the meeting was paused, the membership were reminded that there would be a full audit of all the votes cast and the link and password would be presented on your screen in the next few minutes.</p>	
	<p>The C.E.O. reported that several members were abusing the chat box and were very unhappy with the progression of the meeting.</p>	<p>CHRIS BENTLEY</p>

	The meeting then resumed.	
8	<p>The Chairman asked the members to adopt the audited Annual Financial Statements for the period ended 30 June 2020.</p> <p>Proposed by: Edward Southey (physically present) Secoded by: Rohan Sheppard (physically present)</p>	ALAN FIELD
7.2	<p>The Chairman invited the Chairman of the Capital Fund Committee, John Hare, to present the Capital Fund Report.</p> <p>John Hare reported that he would not be reading out the report of the Capital Fund Committee as this had been circulated to the membership on several occasions but further to this report, he added:</p> <p>Members were well aware of the decrease of the Capital Fund and this fund would have served the Club at the present time had it not been for the delays in the property developments.</p> <p>The decision taken to fund the upgrade of the East Course, secured by the capital fund, on balance was a good transaction but sadly we are now sitting in a market that is not good for the Club.</p> <p>The Club had a Capital Gains obligation and four years ago, the membership approved for the fund to be liquidated to allow the Club to settle the Capital Gains Tax.</p> <p>The Capital Fund Committee have considered the proposals that the Board has proposed and support the Board in this.</p> <p>The meeting were asked to post any questions on the Chat Box re the Capital Fund and the C.E.O. would read these out to the membership and/or the member would be unmuted and allowed to ask a question.</p> <p>Question/comment: You have plundered the fund and you have bonded the Club – well done.</p> <p>Consider this as a statement – the member concerned is forgetting that members approve the expenditure of the Capital Fund which was some time ago</p> <p>Question/comment: Sadly it is never prudent to secure an overdraft where the Club had declining revenues against a largely equity based investment where there is too little margin for safety.</p> <p>The member is ignoring the fact that when the members approved, it was against a very unfavourable backdrop.</p> <p>Question/comment: Just wanted to know what the timeline was for the payment due from the current sale and when that cash was due to come in – value of approximately R 20 million.</p>	<p>JOHN HARE</p> <p>DUNCAN ROWE</p> <p>JOHN HARE</p> <p>BRUCE JELLEY</p> <p>JOHN HARE</p> <p>ALISON FOOTE</p>

	<p>With the council delays this has been moved out from 2021 to 2022 approximately.</p> <p>Question/comment: How has the Capital Fund been monitored over time? This is a Club and very cash orientated and it is critical in terms of the cash. Interest on that cash is far more critical to the Club than punting in the market.</p> <p>The transactions were approved in 2015 by the members and following advice from the Club's financial advisers.</p> <p>Question/comment: The investment being discussed was a very bad investment based on the interest that could have been generated.</p> <p>Mr Sansom has asked to be allowed to comment on the above.</p> <p>In 2017 when the Capital Fund was 100% in equities at that stage and if the CFC had not chosen to change the existing fund, they would probably have half of what they started out with. The mandate that was given out was to do the East Course and maintain the Capital Fund which was done. The money was pledged to Standard Bank in two parts – 60% was a cash investment and 40% was an equity investment. The cash portion serviced the interest of the liability to Standard Bank. Plans changed when money that was expected to come into the Capital fund, this never happened to start paying down the facility at Standard Bank and the Board decided to take 90% of the equity component and reduce the liability of Standard Bank. We have retained the cash portion.</p>	<p>CHRIS BENTLEY</p> <p>STEVE</p> <p>JOHN HARE</p> <p>SANDRO SCHERF</p> <p>GREG SANSOM</p>
7.3	<p>The Chairman's annual review was received (as per the Royal Review distributed to the membership) and in addition:</p> <p>A corporate governance committee, to be chaired by Mr John Saker, will be set up should the 27 hole proposal be approved. This independent committee will oversee the deal and will be independent of the Board.</p> <p>The last three years of my Chairmanship have been rewarding and challenging and as I bow out I thank all the service awards, the management, the members and the Board for all the support that I have received. Thank you.</p> <p>The meeting was asked to post any questions on the Chat Box re the Chairman's report and the C.E.O. would read out the relevant items</p> <p>Question/comment: I Don't recall the membership agreeing to the Capital Fund being pledged as security to Standard Bank for an overdraft facility and the reason I say that historically it required 75% of the members to vote in favour of the drawdown of the Capital Fund and I don't recall any resolution suggesting that we raise a facility at Standard Bank and we place the Capital Fund as security. So it appears that the Club has raised an overdraft</p>	<p>ALAN FIELD</p> <p>RICHARD POLLOCK</p>

	<p>facility with an external banker and pledged the existing security of the Club as collateral to that bank which then makes the collateral, which is the capital fund, at huge risk. This needs to be looked at.</p> <p>I have it on good authority that our current developers have a legal action against them by attorneys and what security have the Board put in place to protect the Club.</p> <p>The members will recall that the presentation made in 2015 at the AGM by Greg Sansom regarding the conversion of the investment into the equity and the use of that fund and the members decided to maintain the investments within the capital fund and proceed.</p> <p>Four years down the line and the Club has nothing to show for this and has put the Club into a very vulnerable position.</p> <p>Phase One – We have received R 10 million deposit and the other R 20 million is due on sale of units as per our agreement. Phase Two – The developers have not defaulted and they have invested a lot of money and if the proposal goes through, we will put in guarantees. In terms of the pending legal action against our current developers, this will be investigated and reported back.</p> <p>In this economic climate, is it in the best interest of the Club to sell property at a reduced rate?</p> <p>Valuations had been done by three independent valuers, with no COVID discount being recognised.</p> <p>Would the same procedure be followed with the second phase, should this be approved?</p> <p>The property would stay in the Club's name until registered and the developers would have paid R 25 million in professional fees and services before the first unit is sold.</p> <p>The developers to date have delivered on everything and have gone beyond expectations which exceeded anything that was agreed upon in 2016.</p> <p>What was the hype and importance of the World Golf Awards that the Club is recognised for?</p> <p>One can google the information on these awards and this subject has no relevance for the AGM agenda. Can we stick to the agenda.</p> <p>Clarity of dates and payments due is needed as these dates seem to differ and there is no certainty.</p> <p>To be paid in 2022.</p>	<p>RICHARD POLLOCK</p> <p>JOHN HARE</p> <p>RICHARD POLLOCK</p> <p>GORDON ODGERS</p> <p>BRUCE JELLEY</p> <p>GORDON ODGERS</p> <p>BRUCE JELLEY</p> <p>GORDON ODGERS</p> <p>CHRIS BENTLEY</p> <p>SANDRO SCHERF</p> <p>CHRIS BENTLEY</p> <p>SANDRO SCHERF</p> <p>CHRIS BENTLEY</p>
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	<p>Have the environmental issues been dealt with and secured, with the 27 hole proposal?</p> <p>Yes, they have all been dealt with.</p> <p>Alan Field had stated that the Club could survive short to medium term so why is the Club rushing into a second development when the first development was way behind schedule. The comment about the developers being very helpful to the Club – it is in their interest and not in the Club’s interest. I would like to know why we are rushing into this when you told us that this was the only option available because you had looked at everything else and now you say we are in talks with Glendower. Every Club is in trouble and if we can survive the short to medium term, then why sell the land?</p> <p>Simplistically the Board has been proactive by giving the members proposals and that matched with the associated risks and the challenges and the different roads that we could go down. The same applies to us talking to Glendower about what kind of collaboration there could be which could result in economies of scales, single management structures etc etc. So we have been proactive and had a duty to explore all avenues available with objectives and risks in the best interest of the Club’s future.</p> <p>We talk about the short to medium term – a lot of these things take a while to get off the ground and to make sure that everything is in place. The Board have been very proactive to ensure that we are thinking about the long term – one or two years’ time – we are only going to get going in two to three years’ time if we get the approval so we are just putting the proposal on the table.</p> <p>From what I hear, you are not going to get the agreement easily because some of the residents in the area are going to object to the development as well.</p> <p>Very much so.</p> <p>So how many years down the line is this going to come off? We are in a better position as a Club than a lot of other Clubs so I would prefer that you don’t sell off the land – it’s the last thing you need to do. Selling the land – the Club is the membership and the golf courses.</p> <p>There are two parts to the 27 hole proposal plan. One part is that in the medium term we are going to need the cash. Secondly, we need to re profile this Golf Club from being a pure Golf Club – we need to re profile into a health and life style, mini country club type establishment that is more family orientated. So it’s not a question of have we got enough money to pay the creditors – it’s much more than that – we really do need to move Royal into a new age.</p>	<p>JEREMY SQUIRES</p> <p>CHRIS BENTLEY</p> <p>CHRIS CAMPBELL</p> <p>CHRIS BENTLEY</p> <p>ALAN FIELD</p> <p>CHRIS CAMPBELL</p> <p>ALAN FIELD</p> <p>CHRIS CAMPBELL</p> <p>GORDON ODGERS</p>
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	<p>A new age, if nothing else changes in this country, the youngsters are better off going abroad. You have at this Club members who have been faithful to this Club, who are in their 50's, 60's and 70's and who have thirty, twenty, ten years more playing time. How many of the youngsters will actually stay in South Africa and how many will live in this area?</p> <p>Your point is correct but if we haven't re profiled the Club, whoever is still here, isn't coming here.</p> <p>I don't want to continue this but these are points that you have to consider and have not really been put forward in the blurbs that you have been putting out about the wonderful Club. They are wonderful golf courses but the Club can't even get a monthly Sunday lunch together.</p> <p>Mr Campbell, with respect, we have tried that a hundred times and it is not going to change the business model when we are three years behind in capital replacements; when we send our surveys that reveals that nearly 70% of the membership's disposable income and personal income has been affected and the majority of the membership is not interested in paying more money. So the operational dependence on member income is of grave concern to the Club and at the end of the day, this is a proposal that the majority of the membership need to decide on, what they want to see going forward, however I think that we have been prudent in highlighting what those risks are and it is not fearmongering the members – we have stated the facts.</p> <p>No Chris, you told me in a Zoom meeting, when I said that the fees were already on a par to Randpark and CCJ (they are actually the most expensive), you told me that you were going to add on all these facilities that you were proposing at no extra cost and you were going to try and maintain the fees as they were now.</p> <p>That is correct.</p> <p>I can't see that happening – sorry.</p> <p>Obviously there are many questions being asked but it is important to make sure that these questions are relevant for the meeting – otherwise we will be here all night.</p> <p>Would the Club not consider rather having a 18 hole, par 3 course and retain the East Course?</p> <p>This model had been looked at along with other golf models but the Board did not feel that it met all the Club's objectives.</p> <p>It was felt that the promises made to the membership in 2014 had not been met by the Board and that none of the plans that had been implemented had materialised. Why should the members believe anything that the Board proposes now?</p>	<p>CHRIS CAMPBELL</p> <p>GORDON ODGERS</p> <p>CHRIS CAMPBELL</p> <p>CHRIS BENTLEY</p> <p>CHRIS CAMPBELL</p> <p>CHRIS BENTLEY</p> <p>CHRIS CAMPBELL</p> <p>CHRIS BENTLEY</p> <p>CHRIS CAMPBELL</p> <p>ALAN FIELD</p> <p>MARTIN SKEEN</p> <p>CHRIS BENTLEY</p> <p>MOOKESH DESAI</p>
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	<p>Simplistically in seven years the Board and management have delivered on all objectives and the only things that have not been delivered, are those things out of the control of the Board e.g. the council inefficiency.</p> <p>To blame the council is a totally invalid excuse. The Board have failed in all their duties.</p> <p>When the Board and management got involved seven years ago, there were a lot of issues to deal with. The board/management take exception to all the accusations that have been made but are willing to sit down and discuss all the failings that they have been accused of.</p> <p>In 2014, the value of the Capital Fund was significantly higher than has been indicated and was closer to the R 40 million mark.</p> <p>Although no figures were available, this figure was not significantly different.</p> <p>It was of great concern that the Chairman wanted to move swiftly through the meeting and found this to be totally unacceptable as the Board needs to listen to what the members have to say and want. It was felt that the meeting should be moved to another date now that we are in level 1.</p> <p>The Chairman apologised for portraying this but was concerned about curfew times and sticking to the agenda etc. The meeting had taken a lot of time and cost to set up but agreed to postpone the special resolutions that were to be voted on tonight.</p> <p>The C.E.O. reported that several members had suggested that we delay the voting process to another date.</p> <p>Why was Marian Ledingham not available to stand as Chairlady for the ensuing year?</p> <p>The Board members did a secret vote in a Board meeting and Marian was elected Vice Chairlady with the approval of the members.</p> <p>The Board votes on who they would like to put forward to serve the Club as Board members.</p>	<p>CHRIS BENTLEY</p> <p>MOOKESH DESAI</p> <p>GORDON ODGERS</p> <p>MOOKESH DESAI</p> <p>JOHN HARE</p> <p>RICHARD POLLOCK</p> <p>ALAN FIELD</p> <p>CHRIS BENTLEY</p> <p>ALISON FOOTE</p> <p>ALAN FIELD</p> <p>CHRIS BENTLEY</p>
9	<p>The Chairman reported that the Club had been very happy with the present auditors, HLB Barnett Chown Inc. and recommended that their services be retained. Malcolm Sheppard was in attendance at the meeting. The Chairman asked for approval from members present in the room:</p> <p>Proposed by: Nick Watt-Pringle (physically present) Seconded by: Martin Skeen (physically present)</p>	<p>ALAN FIELD</p>
10	<p>The Board for the ensuing year was elected. As this was an ordinary resolution, a 50% vote must be exercised..</p> <p>The following Board members will be retiring:</p>	

<p>Mr Alan Field – Chairman Mr Francois Schindehutte – Treasurer Mr Marc Kourie – Club Captain Mr Mavela Dlamini – Co-opted Board member</p> <p>Members had been invited to nominate members to any position on the Board – such nomination, in writing and properly seconded, were to be lodged with the C.E.O., 10 days prior to this meeting.</p> <p>The nominations received were: Oliver Addleson for the Board seat and Teran Peyper for the Treasurer’s position. With the approval of the members, Teran will fill the vacant role of the Treasurer).</p> <p>The Board seat will be voted on by the members and the Chairman read the CV’s of both Oliver Addleson and current Board member, Rohan Sheppard.</p> <p>Members were asked to vote using the link provided.</p> <p>After the vote had been counted, it was announced that the Board seat would not be taken up as there was not a majority vote for either nomination. Rohan Sheppard received 42% of the votes, Oliver Addleson received 44% of the votes and 14% of the voters, abstained – the Board will advise.</p> <p><i>At each Annual General Meeting, one third of the Board shall resign in rotation on a first in, first out basis. A retiring member of the Board shall be eligible for election to any position on the Board without written nomination. In this regard, at a virtual Board meeting held on 19 August 2020, for transparency and good governance, the entire Board agreed to retire from their current positions. The Board voting process took place by secret ballot and the current Board members have unanimously agreed to support the following members for a further/new term in the following positions, subject to additional nominations and the approval of the membership</i></p> <p>Members were asked to please vote for the proposed Board, on an individual basis.</p> <p>Gordon Odgers – Chairman Marian Ledingham – Vice Chairlady Nick Watt-Pringle – Club Captain Wendy Huddy – Lady Captain Teran Peyper – Treasurer Vacant – Board Member</p> <p>The C.E.O. announced the results of the Board members votes: Gordon Odgers – Chairman 57% Marian Ledingham – Vice Chairperson 83% Nick Watt-Pringle – Club Captain 88% Wendy Huddy – Lady Captain 94% Teran Peyper – Treasurer 83%</p>	<p>CHRIS BENTLEY</p> <p>CHRIS BENTLEY</p>
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	The Chairman announced the Board to serve the Royal Johannesburg and Kensington Golf Club for the 2020/2021 year.	ALAN FIELD
11	<p>Members had been invited to nominate members to any position on the Capital Fund Committee – such nomination, in writing and properly seconded, were to be lodged with the C.E.O., 10 days prior to the meeting.</p> <p>Mr Rob Nisbet would be retiring from the Capital Fund Committee and was thanked for his years of service to this Committee.</p> <p>The following members had made themselves available for re-election to the Capital Fund Committee and there were two vacant seats on this Committee.</p> <p>John Hare – Committee Chairman Graham Twaddle – Committee member John Rowan – Committee member Vacant position – Committee member Vacant position – Committee member</p> <p>Members were invited to vote for their approval of the Capital Fund Committee by voting using the link provided.</p> <p>The C.E.O. announced the results of the Capital Fund Committee vote: John Hare – Chairman 71% Graham Twaddle – Member 75% John Rowan – Member 78%</p> <p>The Chairman announced the Capital Fund Committee to serve the Royal Johannesburg and Kensington Golf Club for the 2020/2021 year.</p>	<p>CHRIS BENTLEY</p> <p>ALAN FIELD</p>
	<p>Members were asked to submit any questions or comments.</p> <p>How and when was the problem of members of the Club found to be drinking in the car park, addressed?</p> <p>There was no relevance to this meeting and the membership does not need to hear about how every disciplinary matter is dealt with at the Club is handled (operational matter).</p> <p>The C.E.O. and the Chairman have dealt with this matter, the members have apologised and it does not need to be discussed further</p> <p>It is suggested that this meeting be considered null and void as there was a problem with people voting and given the importance of the business conducted, this could be held in a few weeks' time.</p> <p>The meeting will not be declared null and void – the Club's virtual lines have not dropped.</p>	<p>DHARMESH DESAI</p> <p>CHRIS BENTLEY</p> <p>ALAN FIELD</p> <p>RICHARD POLLOCK</p> <p>CHRIS BENTLEY</p>

	<p>If the meeting is not stopped, I will personally get legal advice as I think the meeting is unconstitutional.</p> <p>The meeting has been stopped/adjourned and the Club will seek legal advice and moving forward, all membership will be informed of the process.</p> <p>In closing, it is unfortunate what has transpired and that technology has to some extent let us down but the Board were in full agreement that the Club will hold an AGM that is fitting for a Club such as ours and will seek sound advice , moving forward.</p> <p>The incoming Chairman, Gordon Odgers, thanked Alan Field for all that he has done for the Club over the years and wished him well in his retirement from the Board.</p>	<p>MOOKESH DESAI</p> <p>ALAN FIELD</p> <p>CHRIS BENTLEY</p> <p>GORDON ODGERS</p>
<p>There being no further business to discuss, the 129th Annual General Meeting was declared closed at 20h32</p>		