The Insurance Institute of South Africa NPC

Association incorporated under Section 21
Reg No: 1993/002172/08
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30 June 2020

Dear Members and Corporate partners

Notice of Annual General Meeting of Members

Insurance Institute of South Africa NPC (Proprietary) Limited

(Incorporated in the Republic of South Africa)

(Registration number 1993/002172/08)

Hereinafter referred to as the IISA

Notice is hereby given that the fifty-third (53rd) Annual General Meeting of the IISA will be held on **Monday, 27 July 2020 at 11:00 (South African time) on Zoom** for the purpose of considering and, if deemed fit, to pass and approve, with or without modification, the ordinary resolutions set out hereunder in the manner required by the Company's Memorandum of Incorporation (MoI), the Companies Act No 71 of 2008, as amended (the Companies Act).

1. Part A – Presentation of Annual Financial Statements and Audit Committee report

1.1 Presentation of the Annual Financial Statements

To present the consolidated audited Annual Financial Statements of the Company as approved by the Board of Directors of the Company (the Board) together with the reports of the directors, Audit Committee and external auditors of the Company for the year ended **31 December 2019.**

The full audited consolidated Annual Financial Statements for the year ended **31 December 2019** will be made available on the Company's website at www.iisa.co.za.

1.2 Report of the Audit & Risk Committee

The report of the Audit & Risk Committee for the year ended **31 December 2019** is presented to Members as required in terms of Section 94(7) of the Companies Act, No. 74 of 2008.

2. Part B – Ordinary resolutions

2.1 Ordinary resolutions numbers 2.1.1 – election of directors

To elect the following directors who were appointed by the Board in terms of the Company's MoI after the previous AGM of the Company.

The director, being eligible, have offered themselves for election.

2.1.1 "RESOLVED THAT **Mr Peter Olyott** be and is hereby elected as a director of the Company."

2.2 Ordinary resolutions numbers 2.2.1 to 2.2.3 – re-election of directors

To elect, by way of separate resolutions, the following directors who are retiring by rotation at the AGM in terms of the Company's MoI.

2.2.1 The directors, being eligible, have offered themselves for re-election.

"RESOLVED THAT **Mr Themba Baloyi** be and is hereby elected as a director of the Company."

The individual profile of the director available for re-election in resolutions numbers 2.2.1 will be made available on the IISA website www.iisa.co.za.

2.3 Ordinary resolutions numbers 2.3.1 election of the President of the IISA and Chairperson of the Board.

To elect by way of separate resolutions, the following independent non-executive director as the President of IISA and Chairperson of the Board for a duration of two years.

2.3.1 "RESOLVED THAT **Mr Themba Baloyi** be and is hereby elected as President of the IISA and Chairperson of the Board of the Company for a period of two years."

The profile of the director appointed as President of the IISA and Chairperson of the Board of the Company is available on the IISA website www.iisa.co.za.

2.4 Ordinary resolutions numbers 2.4.1 to 2.4.3 election of the members of the Audit Committee.

To elect by way of separate resolutions, the following independent non-executive directors as members of the Company's Audit Committee, to hold office until the end of the next AGM.

2.4.1 "RESOLVED THAT **Ms Angela Mhlanga** be and is hereby elected as a member and Chairperson of the Company's Audit Committee with effect from the end of the AGM."

2.4.2 "RESOLVED THAT **Mr Peter Todd** be and is hereby elected as a member of the Company's Audit Committee with effect from the end of the AGM."

2.4.3 "RESOLVED THAT **Mr Daryl De Vos** be and is hereby elected as a member of the Company's Audit Committee with effect from the end of the AGM."

The individual profiles of the directors available for election as members of the Audit Committee are available on the IISA website www.iisa.co.za .

2.5 Ordinary resolution number 2.5.1 – appointment of external auditors

To appoint the Company's independent auditors, to hold office until the conclusion of the next AGM. The Audit Committee has recommended the appointment of the Company's auditors.

2.6 Ordinary resolution number 2.6.1 – general authority

To authorise any director or the Company Secretary to execute and sign any documentation that may be required to be signed in order to implement resolutions passed at the AGM.

2.6.1 "RESOLVED THAT, any director of the Company and/or the Company Secretary be and are hereby authorised to execute all documents and to do all such further acts and things as they may nnin their discretion consider appropriate to implement the ordinary and special resolutions set out in the notice of the AGM, if so approved by the Members."

3. Part B – Special resolutions

3.1 Ordinary resolution number 3.1.1 – Approval of the Memorandum of Incorporation (MoI)

To approve the updated MoI as shared with the members electronically on the 1st June 2020.

3.1.1 “RESOLVED THAT, the Memorandum of Incorporation was adopted by Special Resolution passed on 27 July 2020. The said Memorandum of Incorporation takes effect (in terms of Section 16(9)(b)(i) of the Companies Act No. 71 of 2008) on the Date of Filing Hereof (as defined in Clause 2.14 in this Memorandum of Incorporation).”

Yours sincerely

Daryl De Vos

President (Independent Chairman)