The Insurance Institute of South Africa

Year 2021

INSURANCE INSTITUTE OF SOUTH AFRICA NPC

Notice of Annual General Meeting

The Insurance Institute of South Africa NPC
Association incorporated under Section 21
Reg No: 1993/002172/08
Physical Address: Physical Address: Sandton Gate, 3rd floor, 27 Minerva Avenue, Glenadrienne, Sandton, 2196
Postal Address: PO Box 413264 Craighall 2024
Tel: +27(0)861 00 IISA (4472) **Fax:** +27(0)861 01 IISA (4472)
E-mail: communications@iisa.co.za **Web Site:** www.iisa.co.za

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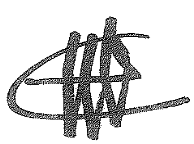
Letter to Members & Corporate Partners

Year 2021

Dear Members & Corporate Partners

Please find the Notice of the Annual General Meeting (AGM Notice) and accompanying information required by Members and/or Corporate Partners for the Annual General Meeting to be held virtually on **Tuesday, 03 August 2021 at 15h15**.

To provide any feedback on this report, please contact the Chief Executive Officer, Ms. Thokozile Mahlangu at vumokuhle@iisa.co.za.



Ms. Thokozile Mahlangu
Chief Executive Officer
On behalf of the Board of IISA,
being duly authorized

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Year 2021

Notice of Annual General Meeting

Notice is hereby given that the 54th Annual General Meeting (AGM) of Members and/or Corporate Partners of the Company will be held **virtually during the annual conference on Tuesday, 03 August 2021 at 15:15**.

The purpose of a virtual Annual General Meeting is due to the outbreak of the Coronavirus (Covid-19), causing Companies to rethink their arrangements for 2021 AGMs in light of potential bans on large gatherings, travel restrictions and the risk that venues selected for the meetings may cease to be available due to unexpected closure.

A. ELECTRONIC PARTICIPATION

In light of the health-related risks, legal restrictions and official advice arising from the COVID-19 crisis, and in accordance with the provisions of section 63(2) of the Companies Act 71 of 2008 (as amended), and the Company's Memorandum of Incorporation, the AGM may be conducted entirely through electronic communication. Members and/or Corporate Partners who wish to participate in the AGM should connect to the AGM by using the meeting link that will be provided by the institute.

Should any Member and/or Corporate Partner (or representative or proxy for a Member and/or Corporate Partner) wish to participate in the virtual AGM and vote at the meeting, that Member and/or Corporate Partner should apply in writing (with their contactable details) to Ms. Vumokuhle Ntanzi via email at Vumokuhle@iisa.co.za to arrange for the Member and/or Corporate Partner (or representative or proxy) to provide reasonably satisfactory identification for the purposes of section 63(1) of the Companies Act 71 of 2008 (as amended).

Forms of identification that will be accepted include original and valid identity documents, driver's licenses and/or passports. Members and/or Corporate Partners are advised to ensure that they are identified and registered to attend the virtual AGM by preferably no later than the **30th July 2021** to avoid any delays in accessing the Virtual AGM.

This AGM notice includes the attached form of proxy.

B. VOTING DURING THE ONLINE AGM

On the day of the AGM, Members and/or Corporate Partners who did not exercise proxy votes, will be able to log on to the AGM using the meeting link, Meeting ID and Passcode that will be provided. Members and/or Corporate Partners will be allowed to cast their online votes when the voting is opened during the AGM proceedings. All voting will be electronic. There will be no paper-based voting (except for those Members who emailed the proxy form from beforehand, which will be processed before the AGM commences).

C. ONLINE PARTICIPATION AT THE AGM

Members must utilize the online platform to participate remotely in the AGM proceedings, by logging on the online platform. This will enable online submission questions, which will be presented to the Chairman for action. Results of all proposed resolutions will be made available immediately during the online AGM.

The purpose of the AGM is to:

i. present the Annual Financial Statements of the Company for the year ended **31 December 2020** (including the Directors' Report, the Audit Committee report and the External Auditors' report);

ii. consider any matters raised by Members and/or Corporate Partners; and

iii. consider and, if deemed fit, to pass, with or without modification, the ordinary and special resolutions below.

D. ORDINARY BUSINESS

Annual Financial Statements

the audited Financial statements of the Company for the financial year ended **31st December 2020,** as approved by the Board of Directors of the Company, including the Directors' Report, the External Auditors' Report and the report of the Audit and Risk Committee, are to be presented as required in terms of section 30 (3)(d) of the Companies Act 71 of 2008 (as amended). Those Financial Statements accompany this notice and further copies of the complete Annual Financial Statements for the financial year ended **31 December 2020** may be obtained from the Company website. Written requests should be submitted to Ms. Vumokuhle Ntanzi at vumokuhle@iisa.co.za.

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E. ORDINARY RESOLUTIONS

For each of the ordinary resolutions to be approved, it must be supported by the vote of more than 50% of the Members and/or Corporate Partners present (in person or by proxy) and entitled to vote.

Ordinary resolution No.1: Re-election/election of Directors

To consider and elect the following candidates to serve as a Director on IISA's Board:

"Resolved that Mr Daryl De Vos be and is hereby re-elected as a Director of the Company".

Ordinary Resolution No.2: Election of the Audit and Risk Committee Members

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

2.1 "Resolved that Ms. Angela Mhlanga be and is hereby elected as a Member and Chairperson of the Company's Audit and Risk Committee with effect from the end of the AGM."

2.2 "Resolved that Mr. Peter Todd be and is hereby elected as a Member of the Company's Audit and Risk Committee with effect from the end of the AGM."

2.3 "Resolved 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."

2.4 "Resolved Mr. Cedrick Masondo 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 and Risk Committee are available on the AGM Notice (page 6 below) and on the IISA website: **www.iisa.co.za**

Ordinary Resolution No.3: Re-appointment of External Auditor

Nexia SAB & T has indicated its willingness to continue in office and the Company's Audit and Risk Committee has recommended that Members and/or Corporate Partners approve the re-appointment of **Nexia SAB & T** as the Company's External Auditors.

"Resolved that upon the recommendation of the Company's Audit and Risk Committee, which has satisfied itself that the requirements of section 90 (2) of the Companies Act 71 of 2008 (as amended) have been met, **Nexia SAB & T**, represented by **A Ramasike** as the Audit Partner, be and is hereby re-appointed as the independent External Auditor of the Company until the conclusion of the Company's next Annual General Meeting."

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Ordinary resolution No.4: Signing authority

"Resolved that the Board, and Chief Executive Officer as duly authorized by the Board, is hereby authorized to sign all such documents and do all such things as may be necessary for or incidental to the implementation of the ordinary resolutions to be proposed and approved at this Annual General Meeting".

BY ORDER OF THE BOARD
Ms. Thokozile Mahlangu
Chief Executive Officer

Board of Directors

Year 2021

NON-EXECUTIVE DIRECTORS

THEMBA BALOYI
Board Chairperson and President

COLLIN MOLEPE
Deputy Chairperson and President & Chairperson of the Professional Standards Committee

HEIDI DIAS
Independent non-Executive Chairperson: Social and Ethics Committee

DARYL DE VOS
Independent non-Executive

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ANGELA MHLANGA
Independent non-Executive
Chairperson of the Audit, Risk, Investment, and Governance Committee

LEO MORWE
Independent non-Executive
Chairperson of the Remuneration, Nominations and Human Resource Committee

PETER TODD (AIISA)
Independent non-Executive

DANIE MATTHEE
Independent non-Executive

CEDRIC MASONDO (FIISA)
Independent non-Executive
SAIA representative

PETER OLYOTT (FIISA)
Independent non-Executive
FIA representative

EXECUTIVE DIRECTORS

THOKOZILE MAHLANGU (AIISA)
Chief Executive Officer
Bluris, MBL