

MINUTES OF THE SPECIAL GENERAL MEETING OF
MOTORSPORT SOUTH AFRICA HELD AT 18H00 ON TUESDAY
27TH JUNE 2017 IN THE SASCOC AUDITORIUM, ATHOL OAKLANDS

PRESENT : AS PER ATTENDANCE REGISTER

APOLOGIES : Mr. Des Easom (Board Member)
 WPMC
 Shelby Can Am
 Mr Stephen Watson

The chairman, Advocate George Avvakoumides, opened the meeting and welcomed all present, with the apologies being noted. A special welcome was extended to Mr. Aadil Amra from independent auditing firm KPMG.

MINUTE 193 – NOTICE CONVENING THE MEETING

NOTED that the official notice convening the meeting had been distributed to all members as per the requirements of MSA's Memorandum of Incorporation.

MINUTE 194 – CONFIRMATION OF CORPORATE MEMBERS' CREDENTIALS AND PROXY AUTHORITIES

The chairman confirmed that 22 corporate members were physically present or represented by proxy, thereby constituting a quorum.

MINUTE 195 – APPROVAL OF AGENDA

The agenda, as distributed to all members as per the requirements of the Mol, was **APPROVED**. Approval proposed by Midvaal Raceway and seconded by South African Historic Rally Association.

MINUTE 196 – CONFIRMATION OF MINUTES OF THE 21ST ANNUAL GENERAL MEETING HELD ON 21ST SEPTEMBER 2016

Mr. Peter Lanz (representing Midvaal) enquired whether the issues raised at the previous AGM would be discussed. The chairman confirmed that any items raised at the previous AGM would be discussed at the next AGM. He explained that the current SGM was intended specifically to discuss and approve or not approve the proposed amendments to the company's Mol.

The minutes of the 2016 AGM were duly **CONFIRMED**. Confirmation proposed by Midvaal and seconded by the Sports Car Club.

MINUTE 197 – SPECIAL RESOLUTION 1/2017 – ADOPTION OF AMENDMENTS TO MEMORANDUM OF INCORPORATION OF THE COMPANY.

Proposed amendments to the company's Mol having previously been circulated to the members, discussion ensued around various points, following which a vote was taken. The proposed amendments circulated prior to the meeting were duly **APPROVED** (20 votes in favour), subject to a few additional amendments being made as well. For record purposes, these additional amendments agreed to were subsequently worded as follows in the company's amended Mol:

11.3.5 - A company/promoter applying for membership shall be required to confirm on the affiliation application form that ***the company/promoter shall, on request, provide the Company (MSA) with a letter from the company/promoter's accounting officer/auditor that the company/promoter is solvent and generally in good standing.***

- 16.6 - No more than one representative **or employee** of a specific **motorsport-related** entity or organization may serve as a director at any given time. Likewise, no more than one member of an immediate family or their spouses may serve as a director at any given time. **Any disputes in this regard shall be resolved by the Company's members at the Annual General Meeting where the election of the disputed directors takes place.**
- 21.2 - For the purposes of this article a director shall be deemed to have an interest in any contract between MSA and any company, corporation, body, **trust** or partnership in which such director is a member, director, **trustee**, partner **or a member unofficially holding a material interest therein.**
- 21.6 - **Notwithstanding the provisions above, and at board meetings, the chairman may request or, if necessary, demand that a director recuse himself/herself from any board discussion and/or decision where, in the opinion of the chairman, the director concerned is conflicted.**

MINUTE 198 - TO NOTE THE DATE OF THE COMPANY'S ANNUAL GENERAL MEETING

NOTED that the company's 22nd Annual General Meeting would take place on 30th August 2017, start time and venue to be confirmed.

There being no further business to discuss, the chairman closed the meeting at 19h45.

CONFIRMED: CHAIRMAN

DATE

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