



13 August 2025

Dear Member

**ANNUAL GENERAL MEETING – 04 September 2025**

The notice convening the meeting, copy of the minutes of the 2024 AGM and the 2025 Annual Report are attached.  
A copy of the Audited AFS is available on the N'tsiri website.

The meeting will be held on

**Thursday 04 September 2025 at 18:00  
at the Bryanston Country Club, Bryanston Drive, Bryanston  
and via Electronic Communication**

The AGM is an in-person meeting and we will make a plan for those who are unable to attend in person to participate in the discussion via a virtual link. However, we will not provide for electronic voting and any members not able to attend in person must make use of the proxy voting option, or appoint a proxy to vote as per instruction, or to appoint a proxy to vote with their own discretion. Voting can only take place on matters which appear on the agenda and meeting notice.

Finger snacks and a cash bar will be available before the start of the meeting. To facilitate catering arrangements, please complete and email this page to [admin1@ntsiri.co.za](mailto:admin1@ntsiri.co.za) before **28 August 2025**. For Member convenience the N'tsiri AGM will be held immediately after the Ntsheli Meeting.

Yours sincerely

For and on behalf of  
*Ntsheli (Pty) Ltd.*

Don Millar



I / We \_\_\_\_\_

Will

Will Not

be attending the Annual General Meeting of Ntsheli (Pty) Ltd on Thursday 04 September 2025 at the Bryanston Country Club.

Number of persons attending

Signed: \_\_\_\_\_

Unit Nr.: (Ntsiri Unit No.) \_\_\_\_\_



# Notice of Annual General Meeting

Notice is hereby given that the:

- The Eleventh Annual General Meeting of the company under the name Ntsheli (Pty) Ltd will be held on Thursday 04 September 2025, at 18h00 at the Bryanston Country Club, Bryanston Drive, Bryanston, and via electronic communication for the following purposes:

## Agenda

- Approval of the Agenda and the Previous Annual General Meeting Minutes.
- To receive and consider the audited Annual Financial Statements for the year ended 28 February 2025.
- To note that the Members' levies have been increased, with effect from 1 March 2025 as follows:

Ntsheli Levies	Basis	Current Year	Prior Year
General	Per Member (Incl. VAT)	391.23	391.23
Umbabat	Per Member (Excl. VAT)	711.42	726.18

- Appointment of the independent auditors for the current year (members are reminded that Ntsheli works in tandem with Ntsiri in Auditor selection so such appointment will be subject to conformity with Ntsiri).
- To review the key financial data and the budget for 2025/26.
- An update on the Protected area status process and related (this presentation will be presented at the Ntsiri AGM)
- Ratification of appointment of seconded Director: Wesley Tecklenburg
- To transact any other business as may be transacted at an annual general meeting.

On behalf of the Board

D.J. Millar



## VOTING INSTRUCTIONS

Please indicate your voting instructions, if any, by way of a cross in the spaces provided below:

		In Favour	Against	Abstain
1.	Adopt Annual Financial Statements			
2.	Appointment of the independent auditors			
3.	Ratification of appointment of seconded Director (Wesley Tecklenburg)			

Unit number (N'tsiri linked unit number): .....

Signature: .....

## PROXY FORM



I / We .....  
of (address) .....  
.....  
being a shareholder in Ntsheli (Pty) Ltd. do hereby appoint:

1.		or failing him / her
2.		or failing him / her
3.	The Chairman of the meeting	

As my / our proxy to vote on a poll for me / us and on my / our behalf at the Annual General Meeting of the company to be held on 04 September 2025 at 18h00 and at any adjournment thereof.

Unless otherwise instructed my / our proxy may vote as he / she thinks fit or to abstain from voting.

Signed this ..... day of ..... 2025

Signature (s) .....

Unit Number: (Ntsiri linked unit number) .....

### Notes:

1. A Member entitled to attend and vote at the meeting may appoint a proxy (who need not be a member), to attend, speak and on a poll vote in his / her stead.
2. The member must initial any alteration made to this form.
3. In the case of joint shareholders, only one vote per unit is allowed.
4. If more than one of those joint shareholders is present personally or by proxy, then that one of the said partners whose name stands first in the register of members shall alone be entitled to vote.
5. This form of proxy must be emailed to [admin1@ntsiri.co.za](mailto:admin1@ntsiri.co.za) no later than 12:00 on 29 August 2025.