



IN THE COMPANIES TRIBUNAL OF SOUTH AFRICA

CASE NO: CT02670/ADJ/2026

In ex parte

Trans-Republikeinse Visserybeleggings Ltd
(Registration number: 1964/010142/06)

APPLICANT

Presiding Member: Nomagcisa Cawe

Date of Decision: 12 May 2026

DECISION (Reasons and an Order)

INTRODUCTION

1. The Applicant is **TRANS-REPUBLIKEINSE VISSERYBELEGGINGS LIMITED** (“the Applicant”), registered in terms of the company laws of the Republic of South Africa, under registration number **1964/010142/06**.
2. The Application is brought by one of the applicant’s directors , **Jacobus Francois Pienaar** (the deponent) duly authorized by the Board of Directors to act on behalf of the company, for a two-month extension of time within which the company is to hold its Annual General Meeting (AGM)

APPLICANT'S SUBMISSIONS

3. In support of the application, the deponent states as follows:

- 3.1.** The company's auditors resigned on 21 August 2025. On 28 October 2025 the board appointed a new firm of auditors, namely C2M Chartered Accountants Inc, of 2nd Floor, Tygeforum B, Willie van Schoor Drive, Tygervally, Bellville, Western Cape;
- 3.2.** the appointment of new auditors caused a delay in the finalization of the financial statements of the company for the reporting period ended 30 June 2025;
- 3.3.** additional delays were caused by the need to finalize the financial records of an acquired entity for consolidation purposes;
- 3.4.** as a result thereof the Annual General Meeting cannot be held within the prescribed period;
- 3.5.** the said financial statements are expected to be ready for distribution to the shareholders before April 2026, together with a notice of the AGM; and
- 3.6.** the applicant seeks a two month extension from the date the AGM was supposed to have been held.

APPLICABLE LAW

4. Section 61 of the Companies Act 71 of 2008 provides for shareholders meetings. Section 61(7) specifically provides as follows:

- "A public company must convene an annual general meeting of its shareholders- (a) Initially, no more than 18 months after the company's date of incorporation; and
- (b) Thereafter, once every calendar year, but no more than 15 months after the date of the previous annual general meeting, or within an extended time allowed by the Companies Tribunal, on good cause shown,"

5. EVALUATION

- 5.1** In terms of S 61(7)(b) of the Act, the Tribunal may allow an extension in circumstances where good cause is shown: this means that the applicant must show substantial or "legally sufficient reason" (Minister of Defence and Military Veterans v Motau and Others 2014 (5) SA 69 (CC) at paragraph 74

5.2. The Tribunal is satisfied that good cause has been shown as to why the AGM would not be held within the statutory period required by the Act and by the Tribunal. Moreover the extension sought is reasonable in the circumstances and legally sufficient reasons have been put forth by the applicant.

5.3 The factors identified in applicant's submissions are interrelated and demonstrate that the delay did not arise from mere negligence or indifference, but from a series of governance impediments, which, taken together, materially affected applicant's ability to comply with its statutory obligations.

5.4. The applicant will be given an extension to hold its AGM by no later than 30 July 2026.

ORDER

[1] The Applicant is granted an extension to hold its AGM no later than 30 July 2026.

NOMAGCISA CAWE

MEMBER OF THE COMPANIES TRIBUNAL