

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Please read the Notice carefully and if you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions. If you have sold or transferred your apartment/property, you should pass this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.



DURBAN POINT WATERFRONT MANAGEMENT ASSOCIATION

NOTICE OF MEETING

ANNUAL GENERAL MEETING

Rocpoint House, 15 Timeball Boulevard, Point Waterfront, Durban

THURSDAY, JUNE 26, 2025, 12H00

Notice of Annual General Meeting - 2025

Notice of Annual General Meeting

Durban Point Waterfront Management Association

REGISTRATION NO.: 1998/001781/08

Rocpoint House

15 Timeball Boulevard

Point Waterfront

Durban, 4001

PO Box 38073, Point, 4069

Telephone: (031) 332 1099

Email: Sureiyak@dpwma.com

DEAR MEMBER

I extend an invitation to you to attend the 2025 Annual General Meeting ("AGM") of the Durban Point Waterfront Management Association ("DPWMA") to be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on **Thursday, 26 June 2025 at 12h00**.

This is your opportunity to meet and interact with members of the DPWMA Board of directors, regarding the Association's performance and receive a firsthand account of DPWMA's mission to be a world class facility and fulfil our responsibilities to all stakeholders.

Included in this document are the following:

- The notice of AGM, setting out the resolutions to be proposed, minutes of the previous meeting and the agenda.
- Proxy form.

Notice and Agenda



Durban Point Waterfront Management Association

REGISTRATION NO.: 1998/001781/08

Notice is hereby given that the annual general meeting of the Durban Point Waterfront Management Association will be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on Thursday, 26 June 2025 at 12h00 for the items as per the agenda below.

If you are unable to attend, you can exercise your right as a member to take part in the AGM by completing, signing and returning the enclosed proxy form forty-eight (48) hours before the AGM.

Any motions for deliberation by the AGM should be submitted in writing by **20 June 2025**.

Agenda

1. WELCOME

2. APOLOGIES

3. QUORUM

Note: A quorum for a general meeting shall be 3 (Three) Members entitled to vote, personally present, or if a Member is a Corporate entity, represented provided always however that, during the Development Period, 1 (One) of such Members must be the Developer (which will be an individual authorized thereto by the Developer)

4. APPOINTMENTS AND RESIGNATIONS

5. MINUTES OF THE PREVIOUS MEETING

6. CHAIRMAN'S REPORT

7. APPOINTMENT OF AUDITORS

8. ANNUAL FINANCIAL STATEMENTS

ORDINARY RESOLUTION NUMBER 1

To receive and consider the Annual Financial Statements of the Association for the year ended 31 December 2024

9. GENERAL



Form of Proxy

Durban Point Waterfront Management Association

REGISTRATION NO.: 1998/001781/08

Form of Proxy – for use at the Annual General Meeting (“AGM”) to be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on Thursday, 26 June 2025 at 12h00.

“I/We _____

of _____ being a Member/Members

of the above-mentioned Association, hereby appoint

_____ of _____ or failing

him, _____ of _____ or failing him,

the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the annual general, (as the case may be) meeting of the Association, to be held on the _____ and at any adjournment thereof.

Unless otherwise instructed, the proxy will vote as he thinks fit.

Signed this _____ day of _____ 2025.

SIGNATURE

NAME OF MEMBER

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stated. The proxy needs to be a Member of the Association.

Chairman's Statement

Another interesting year has gone by. The latest contract between Durban Point Waterfront Management Association and eThekweni will expire at the end of 2025. Negotiations are ongoing to extend the current contract.

Corporate affairs

Moore Durban is the current auditors for the DPWMA.

The current directors are:

*Mr. B Soban of Durban Point Development Company
Director*

*Mr. N Pillay of Durban Marine Theme Park,
Director (Acting Chairman)*

*Mr. D Hayman as a Point Precinct Resident,
Director*

*Mr V Ramdass as a Point Precinct Resident,
Director*

Management and Operations

The Association's business, under the guidance of its elected Board, is to control, manage and administer Public Areas within the Point Waterfront and to monitor the development for the benefit of all stakeholders. To achieve this, the Board appoints a management team, to facilitate and assist with matters related to each service, to receive and make recommendations and suggestions and to direct any specific requests to the Board. The Board, as such, sets the policy and appoints management and staff to carry out the policy and the day-to-day administration of Point Waterfront.

In furtherance of this the Board may:

- Hire, contract, or assign officials or companies to carry out services.
- Raise funds to accomplish their duties by way of levies or other means such as levying a fee for the use of the canal or for private functions.
- Appoint individuals or committees as required for advice or assistance.
- Make rules to regulate the conduct of members for the benefit of all.
- Impose financial penalties for non-compliance when appropriate.
- Re-negotiate contracts to cater for changing circumstances.

Precinct Enforcement and Security

Durban Point is, once again, one of the safest areas within the greater eThekweni region.

DPWMA continues to enjoy a good working relationship with both South African Police Services, City Officials and Line -Departments and Metro Police.:

During the past 12 months, the following Serious Crimes were reported in public areas:

- Theft out of a motor vehicle in public: two (2) incidents
- Robbery/Theft on public property: two (2) incidents
- Assault/Grievous Bodily Harm: seven (7) incidents
- Invasion of Property: two (2) incidents at the hotel

It needs to be noted that during each incident security responded immediately and often became aware of the incidents through the use of our Camera System.

DPWMA/City contract

The current contract between eThekweni and DPWMA expires at the end of 2025. Negotiations are underway to further extend the contract. DPWMA submitted budgets for the next three years.

New developments

The promenade extension along the harbour entrance is nearing completion. Once completed, this will allow pedestrians to walk along the promenade from Sun Coast all the way up to the NSRI and up to the Cruise Terminal

The long-awaited project of converting Shepstone Road into a dual-direction street commenced in May 2025 and is scheduled for completion and handover during August 2025.

Challenges

Challenges have largely been reduced traffic associated with the Cruise terminal. This is being addressed by both DPWMA Security and Metro Police. Meetings were also held with senior management from the terminal.

Canal Management

The canal is well maintained. We are still having challenges with illegal fishing, but these are being monitored and addressed by security. A fairly new trend is where balconies near the canal are being used to catch fish from.

Civil and Electrical Infrastructure

Infrastructure is being maintained as per the Service Level Agreement. Bridges and walkways are continuously being maintained and repaired as and when required.

Road-markings have been done and signage replaced where required.

Camera poles are currently being refurbished.

Financials

DPWMA again received a clean audit. Draft Audited Financial Statements are included.

DPWMA finances are strained due to outstanding levies. DPWMA instituted legal action against the below properties:

- 1 Global Business Firms. In arrears since 31/12/2023. Outstanding amount on 31 May 2025: **R3'570'416**
- 2 Huntrex (Waterfront Hotel). In arrears since 31/12/2023. Outstanding amount on 31 May 2025: **R3'829'924**
- 3 The Palms (Durban Waterfront Development Company). In arrears since 31/12/2023. Outstanding amount 31 May 2025: **R2'114'566**
- 4 Progeny Projex. In arrears since 1 May 2024. Total amount on 31 May 2025: **R272'512**

Total outstanding levies on 31 May 2025: R9'787'417

DPWMA did implement cost cutting measures to limit pressure on levy-payers. The City contributions to DPWMA are up to date. The first 2025 invoice will be submitted during July 2025.

Conclusion

We would like to thank every member of the Management Association for their support throughout the year, and we are looking forward to serving you for another year. Thank you also for the team on the ground for your contributions.

Chairman

Durban Point Waterfront Management Association