

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 25 2026, 12H00

Notice of Annual General Meeting - 2026

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

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DEAR MEMBER

I extend an invitation to you to attend the 2026 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, 25 June 2026 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, 25 June 2026 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 2026**.

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 2025

- 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, 25 June 2026 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 _____ 2026.

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.

And just like that, another year has gone. The Association managed to perform all tasks as included in its mandate.

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 R Moosa 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. The below serious offences statistics (June 2025 to May 2026) show that crime is mostly related to vehicle thefts from private properties.

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 of a motor vehicle in public: two (2) incidents
- Theft out of a motor vehicle: One (1) incident
- Common Assault: nineteen (19) incidents. These were mostly linked to some buildings that spilled out into public areas

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

DPWMA/City contract

The current contract between eThekweni and DPWMA expires on 30 June 2028.

New developments

The promenade extension along the harbour entrance has been completed but not open to the public yet.

The conversion of Shepstone Road into a dual-direction street had been completed. The city requested feedback from stakeholders to determine whether:

- The conversion was successful and will become permanent
- The conversion was not successful and will be reverted into a one direction road
- The success cannot be determined and the trial will be extended for another six months

Challenges

Most of the eThekweni region experienced dirty, salty or smelly water. The city confirmed that the water was safe for consumption and possibly due to algae built-up in some lines.

Point Waterfront experienced strong sewer smells from time to time. This was linked to a breakdown at the new Mahatma Gandhi Sewer Station. Three out of four pumps broke down. The city managed to place one more pump into service. There are currently renewed plans to bring the old pump station back

into service to perform pre-filtering of sewage before reaching the new pump station.

Canal Management

The canal is well maintained. The water is clear during winter and all fish are healthy.

A project is currently underway to upgrade/replace bollard lights around the canal.

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.

DPWMA is in the process of upgrading signage in the area.

The Camera Pole refurbishment project is ongoing.

Financials

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

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

The City contributions to DPWMA are up to date.

Legal

DPWMA parted ways with our previous attorneys in December 2025/January 2026 and entered into an agreement with CB & Associates, a small practice specialising in Debt Collection. Below is a short summary of current cases:

Name	Since	Levies	Legal	Interest	Total
Global B F	2018	2'886'688	7'3479	1'738'364	4'698'531
The Palms	2021	2'412'195	3'2569	765'944	3'210'708
Huntrex	2020	3'584'070	5'5290	1'633'976	5'273'336
Leximprop	2025	257'527	1'944	10'3890	273'360
Marine P	2024	179'641	1'725	6'023	187'389
Totals		9'320'121	165'008	4'158'196	13'643'324

- 1 **Global Business Firms.** Ongoing legal action. Property not liquidated. No further movement.

- 2 **Huntrex (Waterfront Hotel).** The property went on auction, and the liquidators are considering an offer. They requested a levy-clearance certificate from the city.
- 3 **The Palms (Durban Waterfront Development Company).** Legal action is ongoing. Property under voluntary liquidation. Liquidators are currently considering an offer. Talks are underway with the city regarding outstanding rates and taxes.
- 4 Progeny Projex (Leximprop). Legal action ongoing. An offer was considered but did not materialise.
- 5 Marine Point. They requested to enter into a payment plan that DPWMA agreed to in principle. The plan was never received, despite prompts through our attorneys. Legal action is ongoing.

Total outstanding levies on 31 May 2026 : R13'643'324

Conclusion

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

Chairman

Durban Point Waterfront Management Association