

Minutes of the FOLP Investment Company

Date Held: 03 September 2016 (continued)

Time: 10:00 – 14:00

Attendees: Lebo Pule, Samson Vilakazi, Zanele Mapisa, Ree Makwela, Lerato Nkosi, David Setshedi
Faith Sibande

Apologies: None

f. Strat Plan Readiness (continued)

- ✓ a resolution was taken that committee must nominate/propose the possible Board of Directors in Strat meeting plan, a possible list of names must given before the AGM
- ✓ The question was how are the board members were going to be nominated?
- ✓ It was discussed that the nominees of the Board of Directors may be recommended from the resource pool of the possible investors, however not limited by the list we have, also have option to look externally.
- ✓ The nominees should poses certain attributes and professional qualification/Skills for the successful running of the company, e.g. people with experience in the running of SMME's, Financial qualifications, legal expertise in corporate law
- ✓ During the Stats planning the duties of the board must stipulated and discussed

g. October Launch and AGM -

- ✓ The strat planning committee is required to have a the robust discussion of the launch of the AGM
- ✓ LN confirmed that the President lodge was booked and confirmed for strat planning meeting for the launch of the AGM
- ✓ ZM must draft the agenda for the Strat plan and send it to DM this coming week
- ✓ SV requested that D M to prepare the outcome for the strat planning meeting
- ✓ The team is required to be at the venue on the for the strat meet at 08h00 on Saturday 10th Sept 2016

h. Budget tracking –

- ✓ The POP must be communicated to the potential investors at least once a week by LP
- ✓ A revised budget will sent by LN
- ✓ Various methods of reimbursement to the adhoc committee were considered e.g. cash reimbursement to the team after the AGM, or consider allocating extra shares to committees over and above the potential members

- ✓ The members should keep records of money spent during/towards the AGM launch, thus invoices and receipts should be retained for transparency
- ✓ The team should also explore other ways for remuneration for the loan towards the launch of FLoP
- ✓ The issue of budget must be discussed in detail at the strat meeting plan
- ✓ FS to create a form claim for any funds requested toward the project
- ✓ Procedure to request fund will be as follows: send a claim request form to LN, LP to approve and sign; then send to DM to conduct payment.

Priorities for the week:

- ✓ Agenda and pack of documents for the strat Plan to be completed by Wednesday
- ✓ All members prepare for the strat meeting
- ✓ DM has to share the intended outcome for the strat plan meeting.

Meeting was adjourned at 14:00 date of next meeting, 10-11 September 2016.