



**REPORT OF THE AUDIT, COMPLIANCE AND RISK COMMITTEE FOR BOTH
LINKS GOLF CLUB (RF) LIMITED AND ST FRANCIS LINKS HOMEOWNERS ASSOCIATION NPC**
for the year ended 30 September 2025

The Audit, Compliance and Risk committee submits its report, as required by section 94 of the Companies Act No 71 of 2008 ("the Act").

MEMBERS

AF Puggia (Chairman)
M Alberts
PG Kopke

Each of the members of the committee are independent non-executive directors and meet at least twice a year. The external auditors and senior management attend committee meetings by invitation. The committee has executed its duties and responsibilities in accordance with its terms of reference which are informed by the Companies Act and are approved by the Boards of Directors.

The committee performed certain statutory and other duties during the reporting period including:

- Reviewed the annual financial statements and recommended the approval thereof to the Boards. In the course of its review the committee:
 - ensured that the financial statements were prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and in the manner required by the Act;
 - reviewed external audit reports on the annual financial statements;
 - considered the effectiveness of the financial function and, when appropriate, made recommendations on internal financial controls;
 - reviewed legal matters that could have a significant impact on the organisations' financial statements
- evaluated the effectiveness of risk management and governance processes
- considered and reviewed the independence of the external auditor and the extent of non-audit services to be provided

AF Puggia

Chairman - Audit, Compliance and Risk committee

18 February 2026