

MEMORANDUM OF INCORPORATION

Southern African Association for the Conference Industry NPC

Memorandum of Incorporation prepared in terms of Section 15 of the Companies Act,
No 71 of 2008 (as amended)

A non-profit company

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1. INTERPRETATION

1.1. In this Memorandum of Incorporation, unless the context clearly indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings: -

1.1.1. **“Act”** means the Companies Act, No 71 of 2008, as amended, consolidated, or re-enacted from time to time, and includes all schedules to such Act.

1.1.2. **“All or the greater part of the assets or undertaking”** means, when used in respect of the Company, or any of its subsidiary’s: -

1.1.2.1. in the case of the Company’s assets, more than 50% (fifty percent) of its gross assets valued, irrespective of its liabilities;
or

1.1.2.2. in the case of the Company’s undertaking, more than 50% (fifty percent) of its entire undertaking fairly valued.

1.1.3. **“Board”** means the board of Directors from time to time of the Company.

1.1.4. **“Code of Conduct”** means the Code of Conduct which Members are obliged to accept and abide by as set out in Schedule “2” to this MOI.

1.1.5. **“Commission”** means the Companies and Intellectual Property Commission established by section 185 of the Act.

1.1.6. **“Company”** means the company named on the first page of this document, duly incorporated under the registration number endorsed thereon.

1.1.7. **“Days”** shall be construed as Gregorian calendar Days unless qualified by the word “business”, in which instance a “business day” will be any day other than a Saturday, Sunday or public holiday as gazette by the government of the Republic from time to time and any period provided for between the happening of one event and another shall be calculated by excluding the day upon which the first such event occurs and including the day upon which the second event is to occur;

1.1.8. **“Director”** means a Member of the Board as contemplated in section 66 of the Act, or an alternate Director, and includes any person occupying the position of a Director or alternate Director, by whatever name designated.

1.1.9. **“Electronic Communication”** has the meaning set out in section 1 of the Electronic Communications and Transactions Act, No 25 of 2002.

- 1.1.10. **“Holding Company”** means, in relation to a Subsidiary, a juristic person that: -
- 1.1.10.1. directly or indirectly is able to exercise or control the exercise of a majority of the voting rights associated with the Securities of that Company; or
 - 1.1.10.2. has the right to appoint or elect or control the appointment or election of Directors of that Company who control the majority of the votes at a meeting of the Board.
- 1.1.11. **“IFRS”** means the International Financial Reporting Standards, as adopted from time to time by the Board of the International Accounting Standards Committee, or its successor body, and approved for use in South Africa from time to time by the Financial Reporting Standards Council established in terms of section 203 of the Act.
- 1.1.12. **“Law”** means any law of general application, as amended and reenacted from time to time, and includes the common law and any statute, constitution, decree, treaty, regulation, directive, ordinance, by-law, order or any other enactment of legislative measure of government (including local and provincial government) statutory or regulatory body which has the force of law;
- 1.1.13. **“Members Register”** means the register of Members required to be established and kept in terms of this Memorandum of Incorporation.
- 1.1.14. **“Regional Branch”** means a geographical region branch or division of Members based on geographical area, as determined by the Board from time to time;
- 1.1.15. **“Regulations”** means the regulations published in terms of the Act from time to time;
- 1.1.16. **“Republic”** means the Republic of South Africa.
- 1.1.17. **“Rules”** means any rules made by the Board and ratified by the Company as contemplated in Section 15 (3) to (5) of the Act, provided that such rules shall be “published” by means of circulating a copy of such rules once accepted by the Board by means of a simple majority vote of the Board at a meeting duly constituted, by means of Electronic Communication. The

initial Rules pertaining to Financial Procedures are annexed hereto marked annexure “R1”.

- 1.1.18. **“Subsidiary”** means a Company that is controlled by a Holding Company or a juristic person who:-
- 1.1.18.1. is directly or indirectly able to exercise or control the exercise of a majority of the voting rights associated with the Securities of that Company; or
 - 1.1.18.2. has the right to appoint or elect or control the appointment or election of Directors of that Company who control the majority of the votes at a meeting of the Board.
- 1.1.19. **“Solvency and Liquidity Test”** has the meaning attributed thereto in section 4 of the Act, provided that any preferential rights of a Shareholder upon liquidation shall be taken into account when applying the test.
- 1.1.20. **“Writing”** means legible writing and in English and includes printing, typewriting, lithography, or any other mechanical process, as well as any electronic communication in a manner and a form permitted in terms of the Act and/or the Regulations.

1.2. In this Memorandum of Incorporation, unless the context clearly indicates otherwise:-

- 1.2.1. words and expressions defined in the Act, and which are not defined herein shall have the meanings given to them in the Act.
- 1.2.2. a reference to a clause by number refers to a corresponding provision of this Memorandum of Incorporation.
- 1.2.3. clause headings are for convenience only and are not to be used in its interpretation.
 - 1.2.3.1. an expression which denotes: -
 - 1.2.3.1.1. any gender includes the other genders.
 - 1.2.3.1.2. a natural person includes a juristic person and *vice versa*; and
 - 1.2.3.1.3. the singular includes the plural and *vice versa*.
 - 1.2.3.2. if the due date for performance of any obligation in terms of this Memorandum of Incorporation is a day which is not a business day, then (unless otherwise stipulated), the due date for performance of the relevant obligation shall be the immediately succeeding business day.

- 1.2.4. in any instance where there is a conflict between a provision (be it expressed, implied or tacit) of this Memorandum of Incorporation and: -
 - 1.2.4.1. a provision of any Agreement entered into between the Members, the provision of this Memorandum of Incorporation shall prevail to the extent of the conflict.
 - 1.2.4.2. an alterable or elective provision of the Act, the provision of this Memorandum of Incorporation shall prevail to the extent of the conflict; and
 - 1.2.4.3. an unalterable or non-elective provision of the Act, the unalterable or non-elective provision of the Act shall prevail to the extent of the conflict unless the Memorandum of Incorporation imposes on the Company a higher standard, greater restriction, longer period of time or similarly more onerous requirement, in which event the relevant provision of this Memorandum of Incorporation shall prevail to the extent of the conflict.
- 1.2.5. any words or expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout the whole of this Memorandum of Incorporation.
- 1.2.6. any reference to a notice shall be construed as a reference to a written notice and shall include a notice which is transmitted electronically in a manner and form permitted in terms of the Act and/or the Regulations.
- 1.3. The words “**include**” and “**including**” mean “include without limitation” and “including without limitation”. The use of the words “**includes**” and “**including**” followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.4. Unless otherwise provided, defined terms appearing in this Memorandum of Incorporation in title case shall be given their meaning as defined, while the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.

- 1.5. Unless specifically otherwise provided, any number of Days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a business day, the next succeeding business day.
- 1.6. Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.
- 1.7. Any reference herein to **“this Memorandum of Incorporation”** shall be construed as a reference to this Memorandum of Incorporation as amended from time to time.
- 1.8. Whenever any person is required to act *“as an expert and not as an arbitrator”* in terms of this Memorandum of Incorporation, then:-
 - 1.8.1. the determination of the expert shall (in the absence of manifest error) be final and binding;
 - 1.8.2. subject to any express provision to the contrary, the expert shall determine the liability for his or its charges, which shall be paid accordingly;
 - 1.8.3. the expert shall be entitled to determine such methods and processes as he or it may, in his or its sole discretion, deem appropriate in the circumstances provided that the expert may not adopt any process which is manifestly biased, unfair or unreasonable;
 - 1.8.4. the expert shall consult with the relevant Parties (provided that the extent of the expert's consultation shall be in his or its sole discretion) prior to rendering a determination; and
 - 1.8.5. having regard to the sensitivity of any confidential information, the expert shall be entitled to take advice from any person considered by him or it to have expert knowledge with reference to the matter in question.

2. JURISTIC PERSONALITY

- 2.1. The Company is a pre-existing non-profit company as defined in the Act and, as such, continues to exist as a non-profit company as if it had been incorporated and registered in terms of the Act, as contemplated in item 2 of the Fifth Schedule to the Act, and this Memorandum of Incorporation replaces and supersedes the Memorandum and Articles of Association of the Company applicable immediately prior to the approval hereof.

- 2.2. The Company is incorporated in accordance with and governed by:-
- 2.2.1. the unalterable provisions of the Act, save to the extent that this Memorandum of Incorporation does not impose on the Company a higher standard, greater restriction, longer period of time or similarly more onerous requirement; and
 - 2.2.2. the alterable provisions of the Act, subject to the limitations, extensions, variations or substitutions set out in this Memorandum of Incorporation;
 - 2.2.3. schedule “1” to the Act detailing specific provisions concerning nonprofit companies; and
 - 2.2.4. the other provisions of this Memorandum of Incorporation.

3. LIMITATION OF LIABILITY

No person shall, subject to the provisions of section 77 of the Act, solely by reason of being an incorporator, Member or Director of the Company, be liable for any liabilities or obligations of the Company.

4. OBJECTS AND POWERS OF THE COMPANY

The main objects of the Company shall be to facilitate an enabling environment for learning, growth and collaboration in the conference and events industry and, without limiting the generality of the foregoing, to: -

- 4.1.1. to establish and control Branches of the Company in countries in which the Company will operate;
 - 4.1.2. to actively promote the continued improvement of these facilities and services to meet national and international needs;
 - 4.1.3. to provide and promote training within the conference and events industry;
 - 4.1.4. to promote or oppose legislative or other measures connected with or effecting the conference and events industry;
 - 4.1.5. to undertake any other activity in pursuit of the maintenance and improvement of standards of efficiency and professionalism in the conference and events industry, or related to the expansion of the conference industry;
 - 4.1.6. to deal with such matters as may affect the common interests of the Members;
 - 4.1.7. if deemed desirable by the Company in general meeting, to join or become a Member of, or affiliate to anybody or other association whose objects are wholly or in part similar to those of the Company;
 - 4.1.8. maintain a high standard of conduct and to develop and encourage a high ethical standard of conduct amongst its Members;
 - 4.1.9. to promote and/or regulate Branches;
 - 4.1.10. to do or perform all such other acts, deeds, things or functions as may be incidental or conducive to the attainment of the foregoing objectives or any one of them.
 - 4.1.11. to encourage and promote diversity in the industry.
- 4.2. The Company shall apply all of its assets and income, however derived, to advance its stated objects, as set out in this Memorandum of Incorporation, as contemplated in item 1(2)(a) of Schedule "1" to the Act.

- 4.3. The Company shall have all of the legal powers and capacity contemplated in the Act, and no provision contained in this Memorandum of Incorporation should be interpreted or construed as negating, limiting or restricting those powers in any way whatsoever.
- 4.4. The legal powers and capacity of the Company is not subject to any restrictions, limitations or qualifications, as contemplated in section 19(1)(b)(ii) of the Act.
- 4.5. The Company is not subject to any provisions contemplated in section 15(2)(b) or (c) of the Act.
- 4.6. Upon winding-up or dissolution of the Company, its net assets must be distributed in accordance with item 1(4)(b) of Schedule "1" of the Act namely, to one or more non-profit companies carrying on activities within the Republic, voluntary associations or non-profit trusts:-
 - 4.6.1. having objects similar to the objects set out in this Memorandum of Incorporation.

5. SPECIAL CONDITIONS

- 5.1. This Memorandum of Incorporation does not contain any prohibitions to Amendment as contemplated in section 15(2)(b) or 15(2)(c) of the Act.

6. MEMBERS AND RIGHTS OF MEMBERS

- 6.1. The Company shall have Members who are all in a single class, being voting Members notwithstanding that there shall be different categories of such voting class Members, each of whom shall have an equal vote in any matter to be decided on by the Members of the Company as outlined in the bylaws.
- 6.2. The terms and conditions of Membership of the Company shall be as set out in the bylaws.
- 6.3. In the event that a Member does not resign by 30 November of the preceding year, their membership shall be automatically renewed for the subsequent financial year and such member will be liable for this membership fee in full;

- 6.4. In the event that a Member, serving on any one of the Company's Committees or the Board, is retrenched or resigns from his place of employment, then such Member shall be entitled to 1 (one) calendar months "grace" period, without cessation or suspension of their membership, during which period such member must advise the Company their intention to remain a Member of the Company.

7. FINANCIAL ASSISTANCE

- 7.1. The Board may not authorize the Company to provide financial assistance by way of loan, guarantee, the provision of security or otherwise to any person for the purpose of, or in connection with, the subscription of any option, or any Membership or for the purchase of any such Membership in the Company. The authority of the Board in this regard is thus restricted by this Memorandum of Incorporation in so far as financial assistance as contemplated in section 44 of the Act is concerned.

8. MEMBERS REGISTER

- 8.1. The Company must establish or cause to be established a Members Register in the form prescribed by the Act and the Regulations and maintain the Members Register in accordance with the prescribed standards.
- 8.2. The Members Register shall contain at least the following information:-
- 8.2.1. the names and addresses of the Members;
 - 8.2.2. the date upon which they became Members and the date upon which their Membership is terminated, if applicable.
- 8.3. The Members Register maintained in accordance with the Act shall be sufficient proof of the facts recorded in it, in the absence of evidence to the contrary.

9. RIGHTS OF MEMBERS

9.1. Members Rights to Information

9.1.1. Every Member shall, in accordance with the provisions of section 26(1) of the Act, have the right to inspect and copy the following information contained in the Company's records:-

9.1.1.1. the Company's Memorandum of Incorporation and any amendments to it, and any Rules made by the Company;

9.1.1.2. the records in respect of the Company's Directors;

9.1.1.3. the reports to annual meetings and annual financial statements;

9.1.1.4. notices and minutes of annual meetings and communications to Members.

9.1.2. Members shall also have the right to inspect the Member's register.

9.2. Proxies

The right of a Member of the Company to appoint persons concurrently as proxies, to delegate the proxies powers to another and the form of appointing a proxy is limited, restricted and/or varied to the extent set out in Schedule 1.

10. PROHIBITION ON DISTRIBUTION OF INCOME AND PROPERTY

10.1. The Company shall use all of its assets and income, however derived, to advance its objects as set out in clause 4 of this Memorandum of Incorporation.

10.2. The Company may not directly or indirectly, pay any portion of its income or transfer any of its assets, regardless of where the income or assets was derived, to any person who is or was an incorporator of the Company, or who is a Member or Director, or person appointing a Director, of the Company, except:-

10.2.1. as reasonable remuneration for goods delivered or services rendered;

10.2.2. as payment or reimbursement for, expenses incurred to advance a stated object of the Company;

- 10.2.3. as a payment of an amount due in terms of a bona fide agreement between the Company and that person;
- 10.2.4. as a payment in respect of any rights of that person, to the extent that such rights are administered by the Company in order to advance a stated object of the Company; or
- 10.2.5. in respect of any legal obligation binding on the Company.

10.3. Upon the winding-up or dissolution of the Company:-

- 10.3.1. no past or present Member or Director or person appointing a Director is entitled to any part of the net value of the Company after its obligations and liabilities have been satisfied; and
- 10.3.2. the entire net value of the Company must be distributed to any or more non-profit companies, external non-profit companies carrying on activities within the Republic, voluntary associations or non-profit trusts:
 - 10.3.2.1. having objects similar to the main object of the Company; and
 - 10.3.2.2. as determined in this Memorandum of Incorporation, or by the Members or Directors as provided for in the Memorandum of Incorporation.

11. TRANSFER OF MEMBERSHIP

- 11.1. Membership is not transferable in any manner or form.

12. DEBT INSTRUMENTS

- 12.1. The Board may not authorize the Company to issue secured or unsecured debt instruments as contemplated in section 43(2) of the Act.

13. MEMBERS' MEETINGS

- 13.1. The Company is not required to hold any Members' meetings other than those that may be specifically required by the Act.
- 13.2. The Board, or any prescribed officer of the Company authorized by the Board, is entitled to call a members' meeting at any time.

- 13.3. Members shall have the right to requisition a meeting of the Members of the Company as contemplated in section 61(3) of the Act, by at least 10% (ten percent) of the Members provided that such requisition is demanded by the Members in writing and that such demand describes the specific purpose for which the meeting is proposed.
- 13.4. In addition to other meetings of the Company that may be convened from time to time, the Company shall, convene an annual general meeting of its Members once in each calendar year, but not more than 15 (fifteen) months after the date of the previous annual general meeting.
- 13.5. Any Members' meeting shall be capable of being held by electronic communication in accordance with the further provisions of this Memorandum of Incorporation.
- 13.6. A notice of a Members' meeting must be in writing and must include:-
- 13.6.1. the date, time and place for the meeting;
 - 13.6.2. the general purpose of the meeting, and any specific purpose if the meeting has been called or demanded for a specific purpose;
 - 13.6.3. a copy of any proposed resolution of which the Company has received notice and the percentage required for that resolution to be adopted;
 - 13.6.4. in the case of an annual general meeting, the financial statements to be presented; and
 - 13.6.5. a reasonably prominent statement that:-
 - 13.6.5.1. a Member entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend, participate in and vote at the meeting in the place of the Member; and
 - 13.6.5.2. a proxy need not also be a Member of the Company; and
 - 13.6.5.3. such participants provide satisfactory identification.
- 13.7. Each annual general meeting of the Company shall provide for at least the following business to be transacted:-
- 13.7.1. the presentation of the Directors' report, audited financial statements for the immediately preceding financial year of the Company and an audit committee report, if required by the Act;

- 13.7.2. the election of Directors, to the extent required by the Act and by clause 19 of this Memorandum of Incorporation;
 - 13.7.3. the appointment of an auditor and an audit committee for the following financial year if required by the Act; and
 - 13.7.4. any matters raised by the Members, with or without advance notice to the Company.
- 13.8. The Board may determine the location of any Members' meeting, and the Company may hold any such meeting in the Republic or in any foreign country, and the authority of the Board and the Company in this regard is not limited or restricted by this Memorandum of Incorporation.
- 13.9. Every Members' meeting shall be reasonably accessible within the Republic for electronic participation by Members such that they can all hear one another simultaneously, irrespective of whether the meeting is held in the Republic or elsewhere.
- 13.10. All meetings (whether called for the passing of special or ordinary resolutions) shall be called on not less than 14 (fourteen) Days' notice, save for the Annual General Meeting which shall be called on not less than 21 (twenty-one) Days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day, and the hour of the meeting and in the case of special business, the general nature of that business.
- 13.11. The quorum for a Members' meeting to begin or for a matter to be considered, shall be 50 (fifty) Members or 25% of Voting Members, whichever is the lower, present at the meeting in person or by proxy.
- 13.12. Any accidental omission to give the requisite notice of any meeting to any particular Member or Members shall not invalidate any resolution passed at such meeting.
- 13.13. If within 15 (fifteen) minutes after the appointed time for a meeting to begin, the requirements of clause 13.11:-
- 13.13.1. for that meeting to begin have not been satisfied, the meeting may be postponed, without any motion, vote or further notice, for 1 (one) week (to the same day, time and place provided same is not a Public Holiday) or

such longer period as may be determined by the person intended to preside over such meeting;

13.13.2. provided that the person intended to act as chairperson at a meeting that cannot begin due to the operation of clause 13.11 may extend the 15 (fifteen) minutes limit allowed in clause 13.13 for a reasonable period on the grounds that: -

13.13.3. exceptional circumstances affecting weather, transportation or Electronic Communication have generally impeded or are generally impeding the ability of Members to be present at the meeting; or

13.13.4. one or more particular Members, having been delayed, have communicated an intention to attend the meeting, and those Shareholders, together with others in attendance, would satisfy the requirements of clause 13.11.

13.14. The Company shall not be required to give further notice of a meeting that has been postponed or adjourned in terms of 13.13 unless the location for the meeting is different from:-

13.14.1. the location of the postponed or adjourned meeting; or

13.14.2. the location announced at the time of adjournment, in the case of an adjourned meeting.

13.15. If at the time appointed in terms of clause 13.13 for a postponed meeting to begin, or for an adjourned meeting to resume, the requirements of clause 13.11 have not been satisfied, the Members present in person or by proxy will be deemed to constitute a quorum.

13.16. After a quorum has been established for a meeting, or for a matter to be considered at a meeting, all the Members forming part of the quorum must be present at the meeting for the matter to be considered at the meeting.

13.17. The maximum period allowable for an adjournment of a Members meeting shall be 60 (sixty) business Days after the date on which the adjournment occurred.

13.18. The chairperson, if any, of the Board shall preside as chairperson at every Members meeting.

13.19. If there is no such chairperson, then the vice-chairperson shall preside, or if at any meeting neither the chairperson or vice-chairperson is present within 15 (fifteen) minutes after the time appointed for holding the meeting or is unwilling to act as chairperson, the Directors present shall choose 1 (one) of their number to be chairperson. If no Director is willing to act as chairperson or if no Director is present within 15 (fifteen) minutes after the time appointed for commencement of the meeting, the Members present shall choose one of their number to be chairperson of the meeting.

13.20. The chairperson of a Members meeting may:

13.20.1. appoint any firm or persons to act as scrutineers for the purpose of checking any powers of attorney received and for counting the votes at the meeting;

13.20.2. act on a certificate given by any such scrutineers without requiring production at the meeting of the forms of proxy or himself counting the votes.

13.21. If any votes were counted which ought not to have been counted or if any votes were not counted which ought to have been counted, the error shall not vitiate the resolution, unless:-

13.21.1. it is brought to the attention of the chairperson at the meeting; and

13.21.2. in the opinion of the chairperson of the meeting, it is of sufficient magnitude to vitiate the resolution.

13.22. Any objection to the admissibility of any vote (whether on a show of hands or on a poll) shall be raised:-

13.22.1. at the meeting or adjourned meeting at which the vote objected to was recorded; or

13.22.2. at the meeting or adjourned meeting at which the result of the poll was announced, and every vote not then disallowed shall be valid for all purposes. Any objection made timeously shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

13.23. Even if he is not a Member:-

13.23.1. any Director; or

13.23.2. the company's attorney (or where the company's attorneys are a firm, any partner or Director thereof),

may attend and speak at any Members meeting, but may not vote, unless he is a Member or the proxy or representative of a Member.

14. MEMBERS MEETINGS BY ELECTRONIC COMMUNICATION

14.1. The Company may conduct a Members meeting entirely by Electronic Communication or provide for participation in a meeting by Electronic Communication, as set out in section 63 of the Act, and the power of the Company to do so is not limited or restricted by this Memorandum of Incorporation. Accordingly:-

14.1.1. any Members meeting may be conducted entirely by Electronic Communication; or

14.1.2. one or more Members, or proxies for Shareholders, may participate by Electronic Communication in all or part of any Members meeting that is being held in person, so long as the Electronic Communication employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other and without an intermediary, and to participate reasonably effectively in the meeting.

14.2. Any notice of any meeting of Shareholders at which it will be possible for Members to participate by way of Electronic Communication shall inform Members of the ability to so participate and shall provide any necessary information to enable Members or their proxies to access the available medium or means of Electronic Communication, provided that such access shall be at the expense of the Member or proxy concerned.

15. VOTES OF MEMBERS

15.1. Every Member present and entitled to exercise voting rights shall be entitled to 1 (one) vote, whether on a show of hands or on a poll, irrespective of the number of representatives such Member shall be afforded either in terms of the Rules of the Company and/or as provided for in the bylaws from time to time.

15.2. Voting shall be conducted by means of a show of hands based upon a simple majority, unless the chairman or at least 5 (five) Members request a poll (before or

on the declaration of the result of the show of hands), and unless a poll is so demanded, a declaration by the chairperson that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or defeated, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

- 15.3. If a poll is duly demanded, it shall be taken in such manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 15.4. In a case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
- 15.5. The demand for a poll will not prevent the continuous business of the meeting, other than the question on which the poll was called for. This notwithstanding, a poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairperson of the meeting directs.
- 15.6. The Board of any Company or the controlling body of any other entity or person that is a Member of the Company, may authorize any person to act as its representative at any meeting of the Members of the Company, in which event the following provisions will apply: -
 - 15.6.1. the persons so authorized may exercise the same powers of the authorizing Company, entity, or person as it could have exercised if it were an individual holder of such shares; and
 - 15.6.2. the authorizing Company, entity or person shall lodge a resolution of the Directors of such Company or controlling body of such other entity or person confirming the granting of such authority and certified under the hand of the chairperson or secretary thereof, with the Company before the commencement of any Members meeting at which such person intends to exercise any rights of such Member, unless excused from doing so by the chairperson of such meeting.

- 15.7. Notwithstanding anything contained herein to the contrary, in the case of a corporate Member or a body corporate or entity, the recorded primary representative shall be deemed to be authorized to vote on such Member's behalf.
- 15.8. No Member shall be entitled to make any proposal or to vote at any general meeting of the Company unless all subscriptions and any other sums (if any) presently payable by such Member or the Member whom the individual represents, to the Company in respect of his/her/its Membership if such sums are in arrears by more than 30 (thirty) days.

16. PROXIES AND REPRESENTATIVES

- 16.1. Any Member may at any time appoint any natural person, including a natural person who is not a Member, as a proxy to:-
 - 16.1.1. participate in, and speak and vote at, a Members' meeting on behalf of that Member; or
 - 16.1.2. give or withhold written consent on behalf of that Member to a decision contemplated in section 60 of the Act.
- 16.2. Such proxy appointment shall be provided in the form and at the time contemplated in Schedule "3" hereto.
- 16.3. Notwithstanding that contained in Schedule "3" hereto, the holder of a power of attorney or other written authority of a Member may, if so, authorized thereby, represent such Member at any meeting of the Company and such holders shall deliver the original power of attorney or other written authority (if any) or a certified true copy thereof, to the Company before such holder exercises any rights of the Member at a Members meeting.
- 16.4. A Member:-
 - 16.4.1. may not appoint more than 1 (one) person concurrently as a proxy;
 - 16.4.2. may not empower a proxy to delegate any of such proxy's powers to another person.

17. MEMBERS' RESOLUTIONS

- 17.1. For an ordinary resolution to be approved it must be supported by more than 50% (fifty percent) of the voting rights of Members exercised on the resolution, as provided in section 65(7) of the Act.
- 17.2. For a special resolution to be approved it must be supported by the holders of at least 60% (sixty percent) of the voting rights exercised on the resolution, as provided in section 65(9) of the Act.
- 17.3. No matters, except:-
- 17.3.1. those matters set out in section 65(11) of the Act; or
 - 17.3.2. the proposed change of the name of the Company;
 - 17.3.3. any other matter required by the Act to be resolved by means of a special resolution,
- may require a special resolution adopted at a general Members' meeting of the Company.
- 17.4. In the event that any Member abstains from voting in respect of any resolution, such Member will, for the purposes of determining the number of votes exercised in respect of that resolution, be deemed not to have exercised a vote in respect thereof.

18. MEMBERS ACTING OTHER THAN AT A MEETING

- 18.1. In accordance with the provisions of section 60 of the Act, but subject to clause 18.3, a resolution that could be voted on at a Members' meeting (other than in respect of the election of Directors) may instead be:-
- 18.1.1. submitted by the Board for consideration to the Members entitled to exercise the voting rights in relation to the resolution; and
 - 18.1.2. voted on in writing by such Members within a period of 20 (twenty) business Days after the resolution was submitted to them.
- 18.2. A resolution contemplated in clause 18.1:-
- 18.2.1. will have been adopted if it is supported by persons entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special

resolution, as the case may be, at a properly constituted Members' meeting; and

18.2.2. if adopted, will have the same effect as if it had been approved by voting at a meeting.

18.3. Within 10 (ten) business Days after adopting a resolution in accordance with the procedures provided in this clause 18, the Company shall deliver a statement describing the results of the vote, consent process, or election to every Member who was entitled to vote on or consent to the resolution.

19. COMPOSITION AND POWERS OF THE BOARD OF DIRECTORS

19.1. In addition to the minimum number of Directors, if any, that the Company must have to satisfy any requirement in terms of the Act, the Board shall comprise at least 6 (six) Directors and the Members shall be entitled, by ordinary resolution, to determine such maximum number of Directors as they from time to time consider appropriate comprising, *inter alia*, the following:-

19.1.1. chair;

19.1.2. vice chair;

19.1.3. immediate past chair for one year;

19.1.4. treasurer;

19.1.5. Company secretary/public officer, who shall be appointed by the board, and who will be a non voting member;

19.1.6. each of the Branch chairs;

19.1.7. Youth Representative: shall be between the ages of 21 and 35 and must have been a member of SAACI for a minimum of two years.

19.1.8. Education Representative who must have been a member of SAACI for a minimum of two years.

19.2. The Directors shall be appointed by virtue of their being elected to the offices as outlined under 19.1 on a 2 (two) year basis, by ordinary resolution, at a time determined by the Board in accordance with the procedure set out herein.

19.3. Ex officio Directors appointed by virtue of their election to the board shall be elected (in accordance with 19.9 (in terms of section 66(4) of the Act) for a period of 2 (two) years in odd years;

- 19.4. Directors must be Members or Member Representatives and such Membership must be in good standing in order to be eligible for appointment to the Board.
- 19.5. The Chairperson, vice-Chairperson and treasurer shall be elected from and by the Board Members at the first meeting of the new Board in odd years;
- 19.6. In any election of Directors save for those Directors who become Directors by virtue of their election as per 19.1 as contemplated by clause 19.9 (in terms of section 66(4) of the Act): -
- 19.6.1. the election is to be conducted as a series of votes, each of which is on the candidacy of a single individual to fill a single vacancy, with the series of votes continuing until all vacancies on the Board have been filled; and
- 19.6.2. in each vote to fill a vacancy:-
- 19.6.2.1. each vote entitled to be exercised may be exercised once; and
- 19.6.2.2. the vacancy is filled only if a majority of the votes exercised support the candidate.
- 19.7. Upon the election of the chair, vice chair and treasurer where such persons are nominated to the Board in their capacity as per 19.1, they will relinquish their respective positions to enable an alternative representative to take up the position as per 19.1.
- 19.8. Apart from satisfying the qualification and eligibility requirements in the Act, Directors must continuously satisfy the eligibility requirements set out in clause 19.3 in order to remain a Director of the Company.
- 19.9. The Board has the power to:-
- 19.9.1. fill any vacancy on the Board on a temporary basis, as set out in section 68(3) of the Act, provided that such appointment must be confirmed by the Members, in accordance with clause 19.6 hereof, at the next annual general meeting of the Company, as required in terms of section 70(3)(b)(i) of the Act; and
- 19.9.2. exercise all of the powers and perform any of the functions of the Company, as set out in section 66(1) of the Act, and the powers of the Board in this

regard are only limited and restricted as contemplated in this Memorandum of Incorporation.

- 19.10. The Directors may at any time and from time to time by power of attorney appoint any person or persons to be the attorney or attorneys and agent(s) of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors in terms of this Memorandum of Incorporation) and for such period and subject to such conditions as the Directors may from time to time think fit. Any such appointment may, if the Directors think fit, be made in favour of any company, the Members, Directors, nominees or managers of any company or firm, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys and agents as the Directors think fit. Any such attorneys or agents as aforesaid may be authorized by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.
- 19.11. Save as otherwise expressly provided herein, all cheques, promissory notes, bills of exchange and other negotiable or transferable instruments, and all documents to be executed by the Company, shall be signed, drawn, accepted, endorsed or executed, as the case may be, in such manner as the Directors shall from time to time determine.
- 19.12. All acts performed by the Directors or by a committee of Directors or by any person acting as a Director or a Member of a committee shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of the Directors or persons acting as aforesaid, or that any of them were disqualified from or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or Member of such committee.
- 19.13. If the number of Directors falls below the minimum number fixed in accordance with this Memorandum of Incorporation, the remaining Directors must as soon as possible and in any event not later than 4 (four) months from the date that the number falls below such minimum, fill the vacancy/ies in accordance with clause 19.11.1 or convene a general meeting for the purpose of filling the vacancies, and the failure by the Company to have the minimum number of Directors during the said 4 (four) month period does not limit or negate the authority of the board of Directors or invalidate

anything done by the board of Directors while their number is below the minimum number fixed in accordance with this Memorandum of Incorporation.

- 19.14. A Director may hold any other office or place of profit under the Company (except that of auditor) or any subsidiary of the Company in conjunction with the office of Director, for such period and on such terms as to remuneration (in addition to the remuneration to which he may be entitled as a Director) and otherwise as a disinterested quorum of the Directors may determine.
- 19.15. A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, provided that the appointment and remuneration in respect of such other office must be determined by a disinterested quorum of Directors.
- 19.16. Each Director and each alternate Director, prescribed officer and Member of any committee of the Board (whether or not such latter persons are also Members of the Board) shall, subject to the exemptions contained in section 75(2) of the Act and the qualifications contained in section 75(3) of the Act, comply with all of the provisions of section 75 in the event that they (or any person who is a related person to them) have a personal financial interest in any matter to be considered by the Board.
- 19.17. The proposal of any resolution to Members to permit or ratify an act of the Directors that is inconsistent with any limitation or restriction imposed by this Memorandum of Incorporation, or the authority of the Directors to perform such an act on behalf of the Company, is prohibited.
- 19.18. In addition to a foregoing, the Board may co-opt not more than 2 (two) individuals to the Board as advisors for the purpose of bringing specific expertise, experience, or knowledge to the Board. The co-option is for the period where such expertise, knowledge or experience is required, but shall in any event not be longer than 1 (one) year, although the co-option may be renewable. Such co-opted individuals shall be non-voting Members of the Board.
- 19.19. The election of representatives shall be governed by the respective rules and must be concluded by the commencement of the annual general meeting.

19.20. Board Members shall not be entitled to any remuneration.

19.21. Period of Office of Directors

- 19.21.1. Directors shall be appointed for a period of 2 (two) years provided however that their appointment shall last until the following election of new Board Members as contemplated herein;
- 19.21.2. Branch chairpersons will be elected on a 2 (two) year term in the even numbered years whilst education and youth representatives will be elected on a 2 (two) year term in the odd numbered years;
- 19.21.3. A Board Member may stand for re-election once, and then stand down for a minimum of 1 (one) year unless elected by the Board to the position of chairperson, vice-chairperson or treasurer;
- 19.21.4. The position of chairperson, and vice-chairperson is renewable for a maximum of another 2 (two) years and such positions are to be elected in the odd numbered years;
- 19.21.5. The position of treasurer shall be renewable every 2 (two) years provided that such position can continue and that the treasurer is not bound by a maximum period on the Board.
- 19.21.6. However, nothing in this clause 19 or these Articles shall prevent an ongoing Chair, vice-Chair or Treasurer from being re-elected in either one of the other two positions.

19.22. Disqualification of Board Members:

- 19.22.1. A Director shall be disqualified from continuing to act as a Director and he/she shall be deemed to have resigned in the following circumstances:-
 - 19.22.1.1. where such Director is prohibited from becoming or remaining a Director on the Board by virtue of any provision of the Act; or
 - 19.22.1.2. where such Director resigns his office by notice in writing to the Company; or
 - 19.22.1.3. where such Director is absent for more than 2 (two) consecutive Board meetings without approval by the Board, or where such Director ceases to be a Member of the Company or becomes ineligible for Membership as contemplated herein; or
 - 19.22.1.4. where such Director is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare his interest and the nature thereof in the manner required by the Act; or

19.22.1.5. where such Director is removed from office by an ordinary resolution of the Members of the Company.

20. DIRECTORS' MEETINGS

- 20.1. Save as may be provided otherwise herein, the Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that they must meet at least once every quarter.
- 20.2. The Directors shall elect a chairperson and a vice-chairperson. The chairperson, or in his absence the vice chairperson, shall be entitled to preside over all meetings of Directors. If no chairperson or vice chairperson is elected, or if at any meeting neither is present or willing to act as chairperson thereof within 15 (fifteen) minutes of the time appointed for holding the meeting, the Directors present shall choose 1 (one) of their number to be chairperson of such meeting.
- 20.3. A majority of Directors or the chairperson shall at any time be entitled to call a meeting of the Directors.
- 20.4. The Board has the power to:-
- 20.4.1. consider any matter and/or adopt any resolution at meetings or as contemplated in section 74 of the Act and, accordingly, any decision that could be voted on at a meeting of the Board may instead be adopted by the written consent of a majority of the Directors, given in person or by Electronic Communication, provided that each Director has received notice of the matter to be decided;
 - 20.4.2. conduct a meeting entirely by Electronic Communication, or to provide for participation in a meeting by Electronic Communication, as set out in section 73(3) of the Act, provided that, as required by such section, the Electronic Communication facility employed ordinarily enables all persons participating in the meeting to communicate concurrently with each other without an intermediary and to participate reasonably effectively in the meeting;
 - 20.4.3. determine the manner and form of providing notice of its meetings contemplated in section 73(4) of the Act, provided that:-
 - 20.4.3.1. the notice period for the convening of any meeting of the Board will be at least 7 (seven) Days unless the decision

of the Directors is required on an urgent basis which justifies a shorter period of notice, in which event the meeting may be called on shorter notice. The decision of the chairperson of the Board, or failing the chairperson for any reason, the decision of any (two) Directors as to whether a matter should be decided on an urgent basis, and the period of notice to be given, shall be final and binding on the Directors;

20.4.3.2. an agenda of the matters to be discussed at the meeting shall be given to each Director, together with the notice referred to in clause 20.4.3.1; and

20.4.4. proceed with a meeting despite a failure or defect in giving notice of the meeting, as provided in section 73(5), and the powers of the Board in respect of the above matters are not limited or restricted by this Memorandum of Incorporation.

20.5. The quorum requirement for a Directors' meeting (including an adjourned meeting), the voting rights at such a meeting, and the requirements for approval of a resolution at such a meeting shall be as set out in section 73(5) of the Act, subject only to clause 20.5.5, and accordingly:-

20.5.1. if all of the Directors of the Company –

20.5.1.1. acknowledge actual receipt of the notice convening a meeting;

20.5.1.2. are present at a meeting;

20.5.1.3. waive notice of a meeting, the meeting may proceed even if the Company failed to give the required notice of that meeting or there was a defect in the giving of the notice;

20.5.2. a majority of the Directors must be present at a meeting before a vote may be called at any meeting of the Directors;

20.5.3. each Director has 1 (one) vote on a matter before the Board;

20.5.4. a majority of the votes cast in favour of a resolution is sufficient to approve that resolution;

20.5.5. in the case of a tied vote the chairperson may not cast a deciding vote in addition to any deliberative vote.

20.6. Resolutions adopted by the Board:-

20.6.1. must be dated and sequentially numbered; and

20.6.2. are effective as of the date of the resolution, unless any resolution states otherwise.

20.7. Any minutes of a meeting, or a resolution, signed by the chairperson of the meeting, or by the chairperson of the next meeting of the Board, are evidence of the proceedings of that meeting, or the adoption of that resolution, as the case may be.

21. DIRECTORS' COMPENSATION AND FINANCIAL ASSISTANCE

21.1. The Company shall not be entitled to pay any remuneration to Directors for their services as Directors and the Company's powers in terms of section 66 of the Act are accordingly limited and restricted by this Memorandum of Incorporation.

21.2. Directors may however be paid for traveling or other expenses necessarily incurred by them in connection with:-

21.2.1. the business of the Company;

21.2.2. attending meetings of the Directors or of committees of the Directors of the Company.

21.3. The Board may not authorize the Company to provide financial assistance to any Director, prescribed officer or other person referred to in the Act and the power of the Board is accordingly limited or restricted by this provision in the Memorandum of Incorporation.

22. CHIEF EXECUTIVE OFFICER

22.1. The Board shall appoint a Chief Executive Officer upon such terms and conditions and for such period as it shall determine in its sole discretion. Such an appointment shall be done in writing and signed by all parties as per a standard contract of employment.

22.2. The Chief Executive Officer shall report to the Board and assist the Board with the day-to-day operations of the Company and be delegated such powers and authority levels as the Board may, in its discretion, determine, which powers may be resolved, varied, or withdrawn by the Board from time to time.

23. BRANCHES

The Board may from time to time in compliance with or in amendment of the Rules pertaining to Branches for the purpose of promoting any objects specified in the Memorandum and Articles,

establish and maintain both Branches of the Association and publish such Rules as are reasonably necessary to provide a transparent structure and governing mechanisms including the appointment of chairpersons, and dissolve such Branches as necessary but subject to ratification by the Company in general meeting as contemplated in Section 15(3) to (5) of the Act, provided such Rules or any amendment thereto shall be “published” by the Board (once accepted by the Board by simple majority vote) by circulating a copy of such Rules to the Members by means of electronic communication.

24. INDEMNIFICATION OF DIRECTORS

24.1. The Company may, subject to the provisions of section 78 of the Act:-

- 24.1.1. advance expenses to a Director or directly or indirectly indemnify a Director in respect of the defense of legal proceedings;
- 24.1.2. indemnify a Director in respect of liability; and/or
- 24.1.3. purchase insurance to protect the Company or a Director, and the power of the Company in this regard is not limited, restricted or extended by this Memorandum of Incorporation.

24.2. The same provisions contemplated above shall apply mutatis mutandis in respect of any former Director, prescribed officer or Member of any committee of the Board.

25. BORROWING POWERS

Unless specifically authorized by the Company in general meeting, the Directors may not exercise the powers of the Company to borrow for the purposes of the Company such sums as they think fit; and secure the payment or repayment of any such sums, or any other sum, as they think fit, whether by mortgage or charge upon all or any of the property or assets of the Company and if so authorized, the Directors shall be bound by the specification parameters of such authorization.

26. COMMITTEES OF THE BOARD

26.1. The Board may:-

- 26.1.1. appoint committees of Directors and delegate to any such committee any of the authority of the Board; and/or

- 26.1.2. include in any such committee persons who are not Directors, and the power of the Board in this regard is not limited or restricted by this Memorandum of Incorporation.
- 26.2. The authority of a committee appointed by the Board as contemplated in section 72(2)(b) and (c) of the Act is not limited or restricted by this Memorandum of Incorporation.
- 26.3. The Company may further appoint an audit committee in the manner and for the purposes set out in Part “D” of Chapter 3 of the Act and shall do so as required by the Act as read with the Company’s public interest score.

27. ANNUAL FINANCIAL STATEMENTS

- 27.1. The Company shall keep all such accurate and complete accounting records, in English, as are necessary to enable the Company to satisfy its obligations in terms of:-
 - 27.1.1. the Act;
 - 27.1.2. any other law with respect to the preparation of financial statements to which the Company may be subject;
 - 27.1.3. this Memorandum of Incorporation; and
 - 27.1.4. the Rules pertaining to the Company’s Financial Procedures from time to time.
- 27.2. The Company shall each year prepare annual financial statements within 6 (six) months after the end of its financial year, or such shorter period as may be decided upon by the Board of Directors.
- 27.3. The Company shall appoint an auditor each year at its annual general meeting. If the Company appoints a firm as its auditor, any change in the composition of the Members of that firm shall not by itself create a vacancy in the office of auditor.
- 27.4. The annual financial statements of the Company must be prepared and audited in accordance with the provisions of section 30 of the Act.
- 27.5. A copy of the annual financial statements must be sent to Shareholders at least 15 (fifteen) business Days before the date of the annual general meeting of the Company at which such annual financial statements will be considered.

27.6. The annual financial statements shall be prepared on a basis that is not inconsistent with any unalterable or non-elective provision of the Act.

28. PUBLIC OFFICER

28.1. The Company may appoint a public officer and shall do so as required by the Act as read with the Company's public interest score.

28.2. If such an appointment is made, the public officer must have the requisite knowledge of, or experience with, relevant laws and be a permanent resident of the Republic.

28.3. The Board must fill any vacancy in the office of public officer within 60 (sixty) business days after such vacancy arises by a person whom the Directors consider to have the requisite knowledge and experience.

29. ACCESS TO COMPANY RECORDS

29.1. Each person who holds or has a beneficial interest in any Securities issued by the Company is entitled to inspect and copy, without any charge for any such inspection or upon payment of no more than the prescribed maximum charge for any such copy, the information contained in the records of the Company referred to in section 26(1) of the Act, being:-

29.1.1. this Memorandum of Incorporation, and any amendments or alterations thereof;

29.1.2. a record of the Directors, including the details of any person who has served as a Director, for a period of 7 (seven) years after that person has ceased to serve as a Director, and any information relating to such persons referred to in section 24(5) of the Act;

29.1.3. all:-

29.1.3.1. reports presented at an annual general meeting of the Company for a period of 7 (seven) years after the date of any such meeting; and

29.1.3.2. annual financial statements required by the Act for a period of 7 (seven) years after the date on which each such particular statements were issued;

29.1.4. notice and minutes of all Members' meetings, including:-

29.1.4.1. all resolutions adopted by them, for 7 (seven) years after the date each such resolution was adopted; and

29.1.4.2. any document that was made available by the Company to the holders of Securities in relation to each such resolution;

29.1.4.3. any written communications sent generally by the Company to all holders of any class of the Company's Securities, for a period of 7 (seven) years after the date on which each of such communications was issued; and

29.1.5. the Members Register.

29.2. A person contemplated in clause 29.1 has a right to inspect the Members Register and the register of Directors of the Company upon payment of an amount not exceeding the prescribed maximum fee for any such inspection.

30. NOTICES

30.1. Each Member of the Company:-

30.1.1. shall notify in writing to the Company an address, which address shall be his registered address for the purposes of receiving written notices from the Company by post and if he has not named such an address he shall be deemed to have waived his right to be so served with notices; and

30.1.2. shall notify in writing to the Company an email address and/or facsimile number, which address shall be his address for the purposes of receiving notices by way of Electronic Communication.

- 30.2. Any Member, whose address in the Members Register is an address not within South Africa, shall be entitled to have notices served upon him at such address.
- 30.3. Any notice sent as contemplated above shall be deemed to have been delivered as provided for that method of delivery.

31. AMENDMENT OF MEMORANDUM OF INCORPORATION

- 31.1. This Memorandum of Incorporation may only be altered or amended by way of a special resolution of the ordinary Members in accordance with section 16(1) (c) of the Act, except if such amendment is in compliance with a Court order as contemplated in section 16(1)(a) of the Act.
- 31.2. An amendment of this Memorandum of Incorporation will take effect from the later of:-
- 31.2.1. the date on, and time at, which the Commission accepts the filing of the notice of amendment; and
 - 31.2.2. the date, if any, set out in the said notice of amendment, save in the case of an amendment that changes the name of the Company, which will take effect from the date set out in the amended registration certificate issued by the Commission.

32. COMPANY RULES

- 32.1. The Board is not prohibited from making any rules as contemplated in section 15(3) of the Act provided such rules are distributed to all the Shareholders in the manner contemplated in clause 30 and a copy of such rules are filed with the Commissioner.
- 32.2. The Board shall adopt and publish from time to time, Rules pertaining to:-
- 32.2.1. Financial Procedures; and
 - 32.2.2. Branch Structures, which Rules once adopted by the Board will be circulated to all the Members, and if acceptable to the Members, ratified by the Members in General Meeting.

33. WINDING-UP

33.1. Upon the winding-up or dissolution of the Company:-

33.1.1. no past or present Member or Director or person appointed as a Director or officer of the Company is entitled to any part of the net value of the Company after its obligations and liabilities have been satisfied; and

33.1.2. the entire net value of the Company must be distributed to one or more non-profit companies, external non-profit companies carrying on activities within the Republic, voluntary associations or non-profit trusts:-

33.1.2.1. having objects similar to the main object of the Company; and

33.1.2.2. as may be further determined by the Members or Directors as provided for in this Memorandum of Incorporation subject to the provisions of item 1(4) of Schedule "1" to the Act.

34. CHANGES TO THE BYLAWS:

Bylaws may only be changed by unanimous vote by the directors of the Board. Changes shall be communicated to members within 7 days.

SCHEDULE “1”

PROXIES

1. The right of a Member of the Company to appoint persons as proxies is limited to the appointment of a single proxy per Member per meeting and a Member of the Company shall not be entitled to appoint persons concurrently as proxies.
2. A proxy appointed by a Member of the Company shall not be entitled to delegate the proxies powers to another person.
3. The appointment of a proxy must be in writing and signed by the Member so appointing.
4. Proxies are to be submitted 8 (eight) days before the holding of the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default of complying herewith, the instrument of proxy shall not be treated as valid.
5. A proxy need not be a Member of the Company.
6. The holder of a general or special power of attorney, whether he/she is a Member or not, given by a Member, shall be entitled to attend meetings and to vote, if authorized under the power to attend and take part in the meetings.
7. No instrument appointing a proxy shall be valid after the expiration of 12 (twelve) months from the date when it was signed, but may be used at an adjourned meeting which could not have been used at the original meeting.
8. The instrument appointing a proxy shall be in the form or as near thereto as circumstances permit as indicated hereunder or as approved by the Board.
9. A proxy shall remain valid should a member die prior to the meeting.

SOUTHERN AFRICAN ASSOCIATION FOR THE CONFERENCE INDUSTRY NPC

(Incorporated as a non-profit Company in terms of the Companies Act, 71 of 2008)

(**“the Company”**)

I, _____, being a Member of the Company hereby appoint _____ as my proxy to attend and speak and vote on a poll for me and on my behalf at the annual general meeting or any general meeting (as the case may be) of the Company to be held on the ____ day of _____ and at any adjournment thereof as follows:-

	In favour of	Against	Abstain
Resolution No.			
Resolution No.			
Resolution No.			

(indicated instruction to proxy by way of a cross in space provided above).

(if columns 1, 2 or 3 are not completed then my proxy may vote or abstain from voting as he/she deems fit).

This proxy appointment remains valid only until the end of the general meeting or annual general meeting or any adjournment thereof, stipulated herein.

Signed at _____ on this the ____ day of _____.

SIGNATURE

(Note: A Member entitled to attend and vote is entitled to appoint a proxy to attend, speak and on a poll vote in his stead, and such proxy need not also be a Member of the Company).

BYLAWS

1. MEMBERSHIP

- 1.1. The first Members of the Company shall be the subscribers to the Company's Memorandum of Association.
- 1.2. Any person meeting the criteria set out in Article 2 of this Schedule "1", who has applied in writing to become a Member in the prescribed manner and who has paid the annual subscription fee and once-off joining fee as determined by the Board from time to time, shall be and become a Member of the Company until his/her/their resignation or until his/her/their Membership is terminated in accordance with Article 7 of this Schedule "1" hereunder.
- 1.3. The Board, in its discretion, may award lifetime Membership to a natural person for service to the Company, or to the public benefit objects of the Company as set out in Article 4 of this Schedule, provided that the consent of that natural person to become a lifetime Member shall have been obtained in writing prior to the award of such lifetime Membership.
- 1.4. The Company shall have a minimum of 7 (seven) Members at all times, and the maximum number of Members shall be unlimited. If at any time the number of Members remaining should fall below the stipulated minimum, it shall be incumbent upon the Directors to take such steps as may be necessary to fill the relevant number of Members within a period of 30 (thirty) days of the need therefore arising, failing which the Board shall take such steps for the winding up of the Company as contemplated in clause 33 of the Memorandum of Incorporation to which this Schedule is attached.

2. QUALIFICATIONS FOR MEMBERSHIP

- 2.1. Membership of the Company is not limited to natural persons and any person, company, close corporation, trust or *universitas* having a constitution, may apply for Membership subject to the following:-
 - 2.1.1. Members shall subscribe to and support the objectives of the Company as contemplated in the Memorandum of Incorporation of the Company;
 - 2.1.2. Members shall subscribe to and be bound by the Code of Conduct;

2.1.3. Members shall be bound to pay joining fees (initial fees) and annual subscription fees as determined by the Board and published by the Board from time to time, to the Company.

2.1.4. The suspension or termination of Membership shall not, *ipso facto*, release a Member from an obligation arising prior to the cessation of such Membership, whether arising from or in the form of:-

2.1.4.1. a suspension of Membership as contemplated in Article 6 of this Schedule "1"; or

2.1.4.2. a termination of Membership as contemplated in Article 7 of this Schedule "1"; or

2.1.4.3. a non-payment of outstanding fees or other obligations which such Member may have undertaken, or for which such Member may have become liable, to the Company.

2.2. It shall be a general requirement for Membership that a Member be actively involved in Business Events, or the Business Events sector broadly speaking, within Southern Africa.

3. PROCESS FOR APPLYING FOR MEMBERSHIP

3.1. Any person, company or entity who wishes to become a Member of the Company shall complete the relevant Membership application form, as approved and published by the Board from time to time.

3.2. The Membership shall commence upon confirmation by the Board that the applicant qualifies for Membership on the basis set out in Article 2 of this Schedule "1" and upon acceptance by the Board of a duly completed Membership application form and upon receipt of payment of the joining fees (initial fees) as determined by the Board from time to time.

3.3. Membership shall endure indefinitely subject to the provisions of Article 5 and Article 6 of this Schedule "1" below.

4. MEMBERSHIP FEES

4.1. All Members shall pay such joining fees (initial fees) and annual subscription fees as may be prescribed and published by the Board in its absolute discretion from time to

time and subject to any further terms and conditions published by the Board in relation thereto.

- 4.2. Annual subscription fees and/or initial fees, shall be payable on or before the 31st of July each year. (Membership renewal letter to be sent out on 1 February (or closest working day) each year/annually a month prior to the invoice date. Annual membership invoice to be sent on 1 March (or closest working day) each year/annually, to be paid within 30 days of receipt of invoice.)
- 4.3. Failure by any Member to resign from Membership of the Company at least 60 (sixty) days prior to the annual subscription fees becoming payable shall result in such Member remaining liable for the full annual subscription fees for the following year. (Third Monday in March – a reminder email that membership fees are due by the end of the month. One month (1 April) (or closest working day)- follow up email to be sent to members on their outstanding invoice sent from National Office and invoice to be included. Two months (1 May) (or closest working day) – a telephone follow up on outstanding invoice from branch coordinator. Feedback to be provided to Head Office. Three months (1 June) (or closest working day) - a telephone follow up, followed up by an email from Head Office. 1 June (or closest working day) If no payment received interest will be added on the membership invoice, which will be at current FNB prime lending rate plus 2% and member will pay the full collection commission as well. This will be communicated to members with the renewal letter and will be instituted annual at the commencement of the financial year.)

5. SUSPENSION OF MEMBERSHIP

- 5.1. If any Member fails to pay his subscription fees, for a period of 3 (three) months after its becomes due, his/her/its Membership shall be automatically suspended, without notice, with effect from and including the due date for payment of such unpaid or outstanding subscription fees. (Four months (1 July) (or closest working day) - unpaid membership fees will trigger membership suspension with an email to notify the member of the temporary suspension of membership and associated benefits. until payment is made.)
- 5.2. If any Member however pays his subscription fees within 30 (thirty) days from the due date for payment thereof, his Membership shall be re-instated without any further joining fees that would otherwise become payable.

- 5.3. If the Board has issued a notice contemplated in Article 6.3 of this Schedule “1” below to a Member, the Board shall have the power, in its sole and absolute discretion, to suspend a Members Membership pending a decision as contemplated in Article 6.2 of this Schedule “1” below.

6. TERMINATION OF MEMBERSHIP

- 6.1. A Member shall automatically cease to be a Member of the Company:-

6.1.1. upon receipt by the Company of his/her/it's written notice of resignation, provided that he/she/it shall remain liable for annual subscriptions, if any, due at the time that he/she/its ceases to be a Member and if the resignation is received after the 31st of December in any year, he/she shall remain liable for his/her/its annual subscriptions for the following year, together with and in addition to any other financial obligations; (Six months (1 September)- membership will be terminated and termination letter to be sent to the member. Member to also be listed on credit bureau by debt collectors. Should terminated members, due to default of membership fees, wish to join the association again they need to settle all their arrears, pay a joining fee again and the current membership fee.)

6.1.2. in the case of an individual, upon his/her death;

6.1.3. in the case of a Company or trust, upon its final liquidation or dissolution.

- 6.2. The Directors shall have the power, in their sole and absolute discretion, terminate a Member's Membership if:-

6.2.1. he/she/it is found guilty of conduct contrary to the objects of the Company by a disciplinary committee established in terms of this MOI;

6.2.2. he/she/it is found guilty of a contravention or breach of the Company's Code of Conduct by a disciplinary committee established in terms of this MOI;

6.2.3. the Member acted willfully in contravention of the Memorandum of Incorporation of the Company or any Rules made by the Board of Directors as contemplated in section 15(3) – (5) of the Act.

6.2.4. it is detrimental to the interest of the Company that the Member should continue to be a Member of the Company.

- 6.3. The Board, in making its decision as contemplated in this Article 6 of this Schedule 1, shall comply with the disciplinary procedures as set out in Schedule 2 hereof from time to time.
- 6.4. Upon making a decision to terminate a Member's Membership, the Directors shall furnish their reasons for terminating a Member's Membership to that Member in writing.
- 6.5. A Member, whose Membership has been terminated, shall remain liable for all sums that may at the date of termination of his Membership be due by him to the Company and shall not be entitled to any refund of any monies already paid nor have any claim against the Company arising by virtue of such termination.
- 6.6. Consequences of Termination

A Member, whose Membership has been terminated shall:-

- 6.6.1. immediately cease to utilize the Company's logo, insignia, or name on all its electronic communication; and
- 6.6.2. within a period of 30 (thirty) days from termination, cease to utilize the Company's logo, insignia, or name on any of its stationary, including brochures, pamphlets, or any other means of communication such that it is readily apparent that there is no longer any association or membership link with the Company.

6.7. Grace Period

In the event of an individual Member representative who was employed or associated with a Member, is retrenched or resigns or is no longer associated with such Member, he/she shall be entitled to apply to the Company for a 30 (thirty) day grace period within which he/she may apply for Membership of the Company in his/her personal or new capacity as a Member, without a breach in Membership or the payment of a joining fee. Accordingly, if successful in his/her Membership application, his/her Membership status shall be deemed to have been uninterrupted.

SCHEDULE “2”

Members are obliged to accept and abide by the Southern African Association for the Conference Industry NPC (“the Company”) Code of Conduct.

1. THE CODE

Members are required to:-

- 1.1. To refrain from unethical conduct or any conduct that is likely to bring the Company’s good name and reputation into disrepute.
- 1.2. Refrain from activities that will cause damage or discredit to the Members, the Company or profession.
- 1.3. Negotiate all agreements in good faith respecting the rights of all parties involved.
- 1.4. Approach all meetings in accordance with the highest ethical standards of professional and personal conduct.
- 1.5. Respect the policies and regulations of those organisations with whom each Member deals.
- 1.6. Not use a Members position for personal gain or benefit to the detriment or disadvantage of the Company and to advise the Company of any circumstances that may appear to constitute a conflict of interest.

2. MEDIATION

- 2.1. In the event of a dispute arising between Members, the Company may, at the request of any Member, meet with such Members in dispute on an informal and without prejudice basis, with a view to exploring a possible resolution of the dispute.
- 2.2. In the event that such members in dispute are not able to resolve the dispute, then, provided both Members in dispute agree in writing, the Company will

nominate and appoint a Mediator provided the Members to such dispute agree to bear the costs of such Mediator. Such Mediator shall not have the power, right or entitlement to issue an award and/or decision which is binding on the Members which are a party to such dispute.

3. DISCIPLINARY PROCEDURES

3.1. If the Board deems fit to hold a disciplinary enquiry into a Members Conduct for an alleged breach of the Company's Code of Conduct, it shall issue a disciplinary notice to such Member advising such Member that a disciplinary committee is to be appointed by the Board (consisting of the Chairperson or Vice-Chairperson and the relevant Branch or which notice shall, on not less than 14 (fourteen) days' notices: -

3.1.1. detail the alleged contraventions of the Company's Code;

3.1.2. advise the Member of the date, time and place of the hearing; and

3.1.3. advise the Member of its right to be represented at the meeting and to make such representations and lead evidence of such facts as may be relevant.

3.2. The disciplinary hearing shall be chaired by a Member of the disciplinary committee and formal minutes of the disciplinary hearing shall be taken. It shall not be necessary to appoint an independent Chairperson for the hearing and any Member of the disciplinary committee shall be entitled to "prosecute" the charges. No formal rules or procedures shall apply and although a Member shall be entitled to lead evidence and make use of such witnesses as such Member may feel is relevant, a Member shall not be entitled to outside legal representation.

3.3. A Member shall not be entitled to the minutes of the meeting which shall remain confidential and internal, however such Member shall be entitled to be furnished with reasons for the disciplinary committee's decision in writing.

3.4. The disciplinary committee may make such findings and/or recommendations as it may deem appropriate, including the decision to terminate a Member's Membership of the Company, or such lesser sentence as it may deem fit in its sole discretion.

Code of Conduct:

1. Approach all meetings in accordance with the highest ethical standards of professional and personal conduct.
2. Negotiate all agreements in good faith respecting the rights of all parties involved.
3. Respect the policies and regulations of those organisations with whom I deal.
4. Participate and encourage others to participate in continuing education, endeavours and opportunities related to the Conference Industry.
5. Refrain from activities that will cause damage or discredit to myself, my organisation or profession.
6. Seek opportunities to increase public understanding and awareness of the Conference Industry.
7. Not use my position for personal gain or benefit to the detriment or disadvantage of my organisation and to advise my organisation of any circumstances that may appear to constitute a conflict of interest.
8. Further the mission and stated objectives of the Southern African Association for the Conference Industry.
9. If a complaint is received against myself or my company, I accept that SAACI may decide to mediate.
10. If the results indicate that I am in breach of my Code of Conduct I accept that SAACI has the right to terminate my membership.
11. If you or your organisation have been found guilty of any offense relating to illegal, dishonest or other monetary based matter, SAACI would start a disciplinary procedure and your membership may be revoked, temporarily or permanently.
12. Should terminated members, due to default of member fees, wish to join the association again they need to pay all their arrears, joining fee and current membership fee.
13. No membership will be cancelled without prior written notice.
14. Membership is automatically renewed as per SAACI financial year 1 March- 28/29 February each year.