

THE COMPANIES ACT, NO. 71 OF 2008

(AS AMENDED)

MEMORANDUM OF INCORPORATION

OF

BLACK ENERGY PROFESSIONALS ASSOCIATION NPC

A NON-PROFIT COMPANY WITH MEMBERS

REGISTRATION NUMBER: 2018/068050/08

REGISTRATION DATE: 12 February 2018

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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 "**Accounting Officer**" means an "accounting officer" as defined in the NPO Act;
- 1.1.2 "**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 and the Regulations;
- 1.1.3 "**BEE Laws**" means, the BBBEE Act and the BEE Codes;
- 1.1.4 "**BBBEE Act**" means the Broad-Based Black Economic Empowerment Act, No. 53 of 2003;
- 1.1.5 "**BEE Codes**" means the Codes of Good Practice on black economic empowerment contemplated in section 9 of the BBBEE Act, as gazetted from time to time;
- 1.1.6 "**Black Persons**" means natural persons who are "*Black People*" as defined in the BEE Laws, and "**Black**" shall have a corresponding meaning;
- 1.1.7 "**Board**" means the Board of Directors from time to time of the Company or if there is only one Director, then that Director;
- 1.1.8 "**CIPC**" means the Companies and Intellectual Property Commission established by section 185;
- 1.1.9 "**Chairperson**" means the chairperson of the Board;
- 1.1.10 "**Company**" means the non-profit company named on the first page of this Memorandum of Incorporation, duly incorporated under the registration number endorsed thereon;
- 1.1.11 "**Deputy Chairperson**" means the deputy chairperson of the Board;
- 1.1.12 "**Director**" means a director on the Board;
- 1.1.13 "**Electronic Communication**" has the meaning set out in section 1 of the Electronic Communications and Transactions Act, No 25 of 2002;
- 1.1.14 "**Income Tax Act**" means the Income Tax Act, No 58 of 1962;
- 1.1.15 "**Member**" means any natural or juristic person, including any profit company, admitted as a member of the Company in terms of the provisions of this Memorandum of Incorporation;

- 1.1.16 **"Memorandum of Incorporation"** means this memorandum of incorporation of the Company, as amended from time to time;
- 1.1.17 **"Non-profit Organisation"** means a non-profit organisation as defined in the NPO Act;
- 1.1.18 **"NPO Act"** means the Non-profit Organisations Act, No 71 of 1997;
- 1.1.19 **"NPO Commissioner"** means the Commissioner of Non-profit Organisations, designated in terms of section 8 of the NPO Act;
- 1.1.20 **"Regulations"** means the regulations published in terms of the Act from time to time;
- 1.1.21 **"Republic"** means the Republic of South Africa;
- 1.1.22 **"Rules"** means any rules made in respect of the Company from time to time as contemplated in section 15(3) to (5) of the Act and clause 31 hereof; and
- 1.1.23 **"SARS Commissioner"** means the Commissioner for the South African Revenue Service.
- 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 section by number refers to the corresponding section of the Act notwithstanding the renumbering of such section after the date on which this this Memorandum of Incorporation is lodged with the Commission for filing;
- 1.2.3 in any instance where there is a conflict between a provision (be it expressed, implied or tacit) of this Memorandum of Incorporation and –
- 1.2.3.1 an alterable or elective provision of the Act, the provision of this Memorandum of Incorporation shall prevail to the extent of the conflict; and
- 1.2.3.2 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;
- 1.2.4 clause headings are for convenience only and are not to be used in its interpretation;
- 1.2.5 an expression which denotes —
- 1.2.5.1 any gender includes the other genders;

- 1.2.5.2 a natural person includes a juristic person and *vice versa*; and
- 1.2.5.3 the singular includes the plural and *vice versa*;
- 1.2.6 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;
- 1.2.7 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;
- 1.2.8 a reference to a consecutive series of two or more clauses is deemed to be inclusive of both the first and last mentioned clauses; and
- 1.2.9 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 Any reference in this Memorandum of Incorporation to –
- 1.3.1 "**days**" shall be construed as 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 gazetted by the government of the Republic from time to time;
- 1.3.2 "**law**" means any law of general application 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 and a reference to any statutory enactment shall be construed as a reference to that enactment as amended or substituted from time to time;
- 1.3.3 "**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 form permitted in terms of the Act and/or the Regulations.
- 1.4 The words "**include**" and "**including**" mean "include without limitation" and "including without limitation". The use of the words "**include**" and "**including**" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.5 Unless otherwise provided in this Memorandum of Incorporation or the Act, defined terms appearing herein in title case shall be given their meaning as defined, while the same terms

appearing in lower case shall (except where defined in the Act) be interpreted in accordance with their plain English meaning.

- 1.6 Where a particular number of business days is provided for between the happening of one event and another, the number of days must be calculated by excluding the day on which the first event occurs and including the day on which or by which the second event is to occur.
- 1.7 Any reference herein to "**this Memorandum of Incorporation**" or any to other agreement or document shall be construed as a reference to this Memorandum of Incorporation or, as the case may be, such other agreement or document, as amended, varied, novated or supplemented from time to time.

2 JURISTIC PERSONALITY

- 2.1 The Company is incorporated as a non-profit company with Members, as defined in the Act, and has juristic personality from the date and time that the incorporation of the Company is registered, as stated in its registration certificate and as contemplated in section 19(1).
- 2.2 The Company is incorporated in accordance with and governed by –
- 2.2.1 the unalterable provisions of the Act, subject only to such higher standards, greater restrictions, longer periods of time or similarly more onerous requirements as may be imposed on the Company by this Memorandum of Incorporation in relation to such unalterable provisions;
- 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 the other provisions of this Memorandum of Incorporation; and
- 2.2.4 its Rules, if any.

3 OBJECT

- 3.1 The object of the Company is to –
- 3.1.1 advance the participation of Black People in the energy sector;
- 3.1.2 lobby key governmental bodies when drafting policy and implementing procurement programmes, to incorporate inclusive participation of Black People;
- 3.1.3 represent Black professionals in all forums within South Africa and assist in an advisory role within the Southern African region when requested to do so;

- 3.1.4 drive and advance skills development, enterprise development, socio economic development, localization and local community participation in the South African energy sector;
 - 3.1.5 drive public awareness and dispel myths of private energy companies through engagement with unions, civil society, academic institutions and the general public, on the benefits of private sector participation;
 - 3.1.6 promote the inclusion of civil society, unions, communities and academia, in the drafting and preparing of energy related policy;
 - 3.1.7 promote higher participation of Black led private sector in the energy sector;
 - 3.1.8 periodically inform Members on active procurement processes being undertaken in the energy sector;
 - 3.1.9 highlight and acknowledge the skills and achievements of Black People and Black owned companies in the energy sector;
 - 3.1.10 inform Members about policy and legislative developments and encourage Members to participate in the formation of policy relevant to the energy sector;
 - 3.1.11 mobilise the sector by way of working groups and workshops to define clear positions, representing the views of the majority of those represented on political, technical and economic issues applicable to the energy sector;
 - 3.1.12 coordinate with other energy industry groups on lobbying key governmental departments and other stakeholders in the energy sector around common issues; and
 - 3.1.13 support the export of local expertise to the rest of the African continent,
- and any activity consistent with or ancillary to the above stated objects.
- 3.2 The provisions of this Memorandum of Incorporation are consistent with the principles set out in item 1(2) to item 1(9) of Schedule 1 to the Act in so far as such principles are applicable to the Company and no amendment of this Memorandum of Incorporation shall be competent to the extent that it is contrary to or negates any of such principles.

4 NON-PROFIT COMPANY PROVISIONS

- 4.1 The Company is a non-profit company, and accordingly the Company –
 - 4.1.1 must apply all of its assets and income, however derived, to advance its stated objects set out in clause 3.1; and
 - 4.1.2 subject to clause 4.1.1, may –

- 4.1.2.1 acquire and hold securities issued by a profit company; or
- 4.1.2.2 directly or indirectly, alone or with any other person, carry on any business, trade or undertaking consistent with or ancillary to its stated objects.
- 4.2 The Company, as a non-profit company, must not, directly or indirectly, pay any portion of its income or transfer any of its assets, regardless as to how the income or asset 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 –
 - 4.2.1 as reasonable –
 - 4.2.1.1 remuneration for goods delivered or services rendered to, or at the direction of the Company; or
 - 4.2.1.2 payment of, or reimbursement for, expenses incurred to advance a stated object of the Company;
 - 4.2.2 as payment of an amount due and payable by the Company in terms of a *bona fide* agreement between the Company and that person or another;
 - 4.2.3 as 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
 - 4.2.4 in respect of any legal obligation binding on the Company.
- 4.3 Despite any provision in any law or agreement to the contrary, upon the winding-up or dissolution of the Company –
 - 4.3.1 no past or present Member or Director of the Company, or person appointing a Director of the Company, is entitled to any part of the net value of the Company after its obligations and liabilities have been satisfied; and
 - 4.3.2 the entire net value of the Company must be distributed to one or more non-profit companies, registered external non-profit companies carrying on activities within the Republic, voluntary associations or non-profit trusts –
 - 4.3.2.1 having objects similar to the Company's main object;
 - 4.3.2.2 as determined –
 - 4.3.2.2.1 in terms of this Memorandum of Incorporation; or
 - 4.3.2.2.2 by the Members, failing whom the Directors, at or immediately before the time of its dissolution; or

4.3.2.2.3 by the court, if no such determination is made in this Memorandum of Incorporation or by the Members or Directors; and

4.3.2.3 which has been approved by the SARS Commissioner as a public benefit organisation in terms of section 30 of the Income Tax Act.

5 **LIMITATION OF LIABILITY**

No person shall, solely by reason of being an incorporator or Director or Member of the Company, be liable for any liabilities or obligations of the Company.

6 **POWERS OF THE COMPANY**

6.1 The Company has all of the legal powers and capacity of an individual for purposes of carrying out its object, except to the extent that a juristic person is incapable of exercising any such power or having any such capacity, 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.

6.2 The legal powers and capacity of the Company are not subject to any restrictions, limitations or qualifications, as contemplated in section 19(1)(b)(ii).

7 **SPECIAL PROVISIONS RELATING TO TAX EXEMPTION**

7.1 It is envisaged that the Company shall apply to the SARS Commissioner for approval as a public benefit organisation as contemplated in section 30(3) of the Income Tax Act and that the receipts and accruals of the Company will be exempt from normal tax to the extent set out in section 10(1)(cN) of the Income Tax Act. In order to qualify for such tax exemption the Company shall at all times comply with the provisions of clauses 7.2 to 7.16.

7.2 As recorded in clauses 4.1 and 4.2 of this Memorandum of Incorporation, the income and property of the Company howsoever derived shall be applied solely towards the promotion of the Company's objects or be invested and no portion thereof shall be paid or transferred, directly or indirectly, to any person other than in the course of the promotion of the Company's objects, provided that nothing herein contained shall prevent the payment in good faith of reasonable remuneration to any officer or servant of the Company in return for any services actually rendered to the Company.

7.3 The Company shall take reasonable steps to ensure that each activity carried on by the Company is for the benefit of, or is widely accessible to, the general public at large, including any sector thereof (other than small and exclusive groups).

7.4 The Company shall comply with such conditions, if any, as the Minister of Finance may prescribe by way of regulation to ensure that the activities and resources of the Company are directed in the furtherance of its objects.

- 7.5 As recorded in clause 4.3, upon its dissolution the assets of the Company remaining after the satisfaction of all its liabilities, shall be given or transferred to some other Company or institution or associations or institutions having objects similar to the Company's objects, which has been approved by the SARS Commissioner as a public benefit organisation in terms of section 30 of the Income Tax Act.
- 7.6 There shall at all times be a minimum of 3 (three) Directors who are not connected persons in relation to each other, to accept the fiduciary responsibility of the Company and no single person shall directly or indirectly control the decision making powers relating to the Company. For purposes of this Memorandum of Incorporation "connected person" has the meaning ascribed to that term in the Income Tax Act.
- 7.7 The Company is prohibited from accepting any donation which is revocable at the instance of the donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility thereof in terms of section 18A of the Income Tax Act: provided that a donor (other than a donor which is an approved public benefit organisation or an institution, management committee or body which is exempt from tax in terms of section 10(1)(cA)(i) of the Income Tax Act which has as its sole or principal object the carrying on of any public benefit activity) may not impose conditions which could enable such donor or any connected person in relation to such donor to derive some direct or indirect benefit from the application of such donation.
- 7.8 The Directors shall submit copies of any amendments to the Memorandum of Incorporation to the SARS Commissioner and to the NPO Commissioner.
- 7.9 The Company shall not knowingly be a party to or permit itself to be used as part of any transaction, operation or scheme of which the sole or main purpose is or was the reduction, postponement or avoidance of liability for any tax, duty or levy which, but for such transaction, operation or scheme, would have been or would have become payable by any person under the Income Tax Act or any other Act administered by the Director.
- 7.10 The Company will not pay any remuneration, as defined in the Fourth Schedule of the Income Tax Act, to any employee, office bearer, Director or other person which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered and will not economically benefit any person in a manner which is not consistent with the objects of the Company.
- 7.11 The Company shall submit the required income tax returns together with the relevant supporting documents to the South African Revenue Service annually and comply with all such other reporting requirements as may be determined by the SARS Commissioner.

- 7.12 The Company shall register in terms of section 13(5) of the NPO Act and comply with any other requirements imposed in terms of that Act.
- 7.13 The Company will not use the Company's resources directly or indirectly to support, advance or oppose any political party.
- 7.14 All financial transactions of the Company shall be conducted by means of a banking account.
- 7.15 Any books of account, records or other documents relating to the Company must, regardless of whether such documents are kept in book form or not, be retained and carefully preserved by the Company for a period of not less than 4 (four) years after the date of the last entry in any book or document.
- 7.16 The Company shall be entitled but not obliged to procure that donations to the Company shall be allowed to be deducted from the taxable income of a taxpayer, as contemplated in section 18A of the Income Tax Act, and such other tax exemptions as are available in law, and/or as the SARS Commissioner may allow. In that event the Company shall –
- 7.16.1 comply with any additional requirements imposed in terms of section 18A(1) of the Act that are prescribed for donations to be allowed as a deduction for the purposes of section 18A of the Act; and
- 7.16.2 ensure that an audit certificate is provided upon submission by the Company to the SARS Commissioner of its annual return for each year of assessment, confirming that all donations received or accrued by the Company in that year, in respect of which section 18A receipts were issued by the Company, were utilised in the manner contemplated by that section.
- 7.17 Within 2 (two) calendar months after drawing up the Company's financial statements, the Company must arrange for a written report to be compiled by an Accounting Officer (which may be the auditor of the Company) and submitted to the Company stating whether or not –
- 7.17.1 the financial statements of the Company are consistent with its accounting records;
- 7.17.2 the accounting policies of the Company are appropriate and have been appropriately applied in the preparation of the financial statements; and
- 7.17.3 the Company has complied with the provisions of the NPO Act and of this Memorandum of Incorporation which relate to financial matters.
- 7.18 The Company shall preserve each of the Company's books of account, supporting vouchers, income and expenditure statements, balance sheets and Accounting Officer's reports, in an original or reproduced form, for such period as may be prescribed from time

to time in terms of the NPO Act, and in any event for a period not less than that referred to in clause 7.15.

8 **RESTRICTIVE CONDITIONS**

This Memorandum of Incorporation does not contain any restrictive conditions applicable to the Company as contemplated in section 15(2)(b) or (c).

9 **APPLICATION OF OPTIONAL PROVISIONS OF THE ACT**

The Company does not elect, in terms of section 34(2), to comply voluntarily with the extended accountability provisions set out in Chapter 3 of the Act.

10 **MEMBERS AND ADMISSION TO MEMBERSHIP**

10.1 The Members of the Company shall be –

10.1.1 the subscribers to this Memorandum of Incorporation;

10.1.2 persons who apply for membership into the Company and are approved as such by the Board, having regard to the provisions of clause 10.2 of this Memorandum of Incorporation; and

10.1.3 persons who have paid the prescribed annual membership fee to the Company.

10.2 **Requirements for membership**

The requirements for membership are as follows –

10.2.1 individual applicants are required to be Black People (individual membership);

10.2.2 any juristic persons who support the objectives of the Company can apply for membership (corporate membership);

10.2.3 the applicants are required to be active in the energy sector, or should aspire to be active in the energy sector;

10.2.4 the applicant should not have been found guilty of corruption by a court of law, or associated with serious allegations of corruption, which, in the view of the Board, are substantive and probable, where there are no pending corruption charges; and

10.2.5 the applicant's membership, if granted, should not cast aspersions on the integrity of the Company or bring the Company into disrepute.

10.3 **Classes of Members**

10.3.1 All the Members shall be of a single class, being voting Members.

10.3.2 There shall be two types of memberships -

10.3.2.1 individual membership, which will be by natural persons who will be entitled to have a single representative at the meetings of the Company; and

10.3.2.2 corporate membership, which will be by juristic persons who will be entitled to have a single representative at the meetings of the Company,

each of the representatives shall be entitled to a single vote in respect of any matter to be decided by the Members of the Company.

10.4 **Membership Fees**

10.4.1 Members shall be required to renew their membership in the Company, by paying an annual membership fee to the Company.

10.4.2 The Board may from time to time determine Membership fees and dues as it may deem appropriate.

10.5 **Membership Entitlements**

In addition to the rights of membership prescribed by the Act and by this Memorandum of Incorporation, membership of the Company shall confer upon each Member the right to receive –

10.5.1 copies of the annual financial statements of the Company; and

10.5.2 notice of, and to attend, speak and vote at general meetings of the Company.

11 **TERMINATION OF MEMBERSHIP**

11.1 Membership of the Company shall be terminated –

11.1.1 upon receipt by the Company of notice in writing to that effect from the Member concerned;

11.1.2 upon the death of any Member;

11.1.3 in the event of non-compliance by a Member with any such obligations as may attach to his Membership, upon the expiration of a period of 3 (three) weeks reckoned from the date of written notice by the Company to the Member concerned, requiring the remedying of such default and the Member's failure so to remedy within the period; save that the Board shall be entitled to extend the period of grace allowed to a particular Member to such extent and for such reasons as it may in its sole and absolute discretion deem appropriate;

- 11.1.4 upon the passing of a resolution to this effect by a duly convened general meeting of the Company; or
- 11.1.5 upon a decision to this effect by the Board.
- 11.2 Notwithstanding anything to the contrary herein contained or implied, the termination of Membership shall in no way release a Member of any obligation undertaken by that Member prior to the termination of its Membership.
- 11.3 A Member who resigns in terms of clause 11.1.1 hereof –
- 11.3.1 shall be bound by the provisions of this Memorandum of Incorporation and any Rules of the Company until the date of the final termination of its Membership; and
- 11.3.2 shall not be entitled to any refund and shall be liable for its financial and/or any other responsibilities to the Company, including any arrears which are due up to the date of expiry of its period of notice.

12 **NON-TRANSFERABILITY OF MEMBERSHIP**

Save may be provided otherwise herein, Membership of the Company may not be assigned or transferred unless the Board shall otherwise determine, and in that event, subject to such conditions and in such manner as the Board in its sole discretion may deem appropriate.

13 **MEMBERS' REGISTER**

- 13.1 The Company shall maintain a Members' register in the form prescribed by the Act and maintain such register in accordance with the prescribed standards.
- 13.2 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.
- 13.3 The Members' register shall be open to inspection by any Member free of charge at any reasonable time during the ordinary business hours of the Company.

14 **MEETINGS OF MEMBERS**

- 14.1 The Board, or any prescribed officer of the Company authorised by the Board, is entitled to call a meeting of Members at any time.
- 14.2 Subject to the provisions of section 60 dealing with the passing of resolutions of Members otherwise than at a meeting of Members, the Company shall hold a meeting of Members –
- 14.2.1 at any time that the Board is required by the Act or this Memorandum of Incorporation to refer a matter to Members for decision; or
- 14.2.2 whenever required in terms of the Act to fill a vacancy on the Board; or

- 14.2.3 when required in terms of clause 14.3 or by any other provision of this Memorandum of Incorporation.
- 14.3 The Board shall call a meeting of Members if 3 (three) or more written and signed demands calling for such a meeting are delivered to the Company and –
- 14.3.1 each such demand describes the specific purpose for which the meeting is proposed; and
- 14.3.2 in aggregate, demands for substantially the same purpose are made and signed by the holders, at the earliest time specified in any of those demands, of at least 10% (ten percent) of the voting rights entitled to be exercised in relation to the matter proposed to be considered at the meeting.
- 14.4 Notwithstanding any provision of the Act to the contrary, and 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 –
- 14.4.1 initially, no more than 12 (twelve) months after the date of its incorporation; and
- 14.4.2 thereafter, once in each calendar year, but no more than 15 (fifteen) months after the date of the previous annual general meeting.
- 14.5 Each annual general meeting of the Company contemplated in clause 14.4 shall provide for at least the following business to be transacted –
- 14.5.1 the presentation of the financial statements for the immediately preceding financial year of the Company;
- 14.5.2 the election of Directors, to the extent required by this Memorandum of Incorporation;
- 14.5.3 the appointment of an auditor for the following financial year, to the extent that the annual financial statements of the Company are required to be audited in terms of the Act or by this Memorandum of Incorporation; and
- 14.5.4 any matters raised by the Members, with or without advance notice to the Company.
- 14.6 Save as otherwise provided herein, the Company is not required to hold any other meetings of Members other than those specifically required by the Act.
- 14.7 The Board may determine the location of any meeting of Members, 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.

14.8 The minimum number of days for the Company to deliver a notice of a meeting of Members to the Members as required by section 62 is as provided for in section 62(1) and, accordingly, any such notice shall be delivered to all Members as of the record date for the meeting at least 15 (fifteen) business days before the meeting is to begin.

14.9 The quorum requirement for a meeting of Members to begin or for a matter to be considered are as set out in section 64(1) without variation and, accordingly –

14.9.1 a meeting of Members may not begin until sufficient persons are present at the meeting to exercise, in aggregate, at least 35% (thirty five) of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting; and

14.9.2 a matter to be decided at a meeting of Members may not begin to be considered unless sufficient persons are present at the meeting to exercise, in aggregate, at least 35% (thirty five) of all of the voting rights that are entitled to be exercised in respect of that matter at the time the matter is called on the agenda,

provided that, if the Company has more than 2 (two) Members, a meeting may not begin, or a matter begin to be debated, unless –

14.9.3 at least a 3rd (third) of Members are present at the meeting; and

14.9.4 the requirements of clauses 14.9.1 and 14.9.2 are satisfied.

14.10 The time periods allowed in sections 64(4) and (5) apply to the Company without variation and, accordingly, if within 1 (one) hour after the appointed time for a meeting to begin, the requirements of clause 14.9 –

14.10.1 for that meeting to begin have not been satisfied, the meeting shall be postponed, without any motion, vote or further notice, for 1 (one) week;

14.10.2 for consideration of a particular matter to begin have not been satisfied –

14.10.2.1 if there is other business on the agenda of the meeting, consideration of that matter may be postponed to a later time in the meeting without any motion or vote; or

14.10.2.2 if there is no other business on the agenda of the meeting, the meeting shall be adjourned, without any motion or vote, for 1 (one) week,

provided that the person intended to chair a meeting that cannot begin due to the operation of clause 14.9 may extend the 1 (one) hour limit allowed in clause 14.10 for a reasonable period on the grounds that –

14.10.3 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

- 14.10.4 one or more particular Members, having been delayed, have communicated an intention to attend the meeting, and those Members, together with others in attendance, would satisfy the requirements of clause 14.9.
- 14.11 The accidental omission to give notice of any meeting to any particular Member or Members shall not invalidate any resolution passed at any such meeting.
- 14.12 The Company shall not be required to give further notice of a meeting that has been postponed or adjourned in terms of clause 14.10 unless the location for the meeting is different from –
- 14.12.1 the location of the postponed or adjourned meeting; or
- 14.12.2 the location announced at the time of adjournment, in the case of an adjourned meeting.
- 14.13 If at the time appointed in terms of clause 14.10 for a postponed meeting to begin, or for an adjourned meeting to resume, the requirements of clause 14.9 have not been satisfied, the Members present in person or by proxy will be deemed to constitute a quorum.
- 14.14 After a quorum has been established for a meeting, or for a matter to be considered at a meeting, the meeting may continue, or the matter may be considered, so long as at least 1 (one) Member with voting rights entitled to be exercised at the meeting, or on that matter, is present at the meeting, and the provisions of section 64(9) are not limited or restricted by this Memorandum of Incorporation.
- 14.15 The maximum period allowable for an adjournment of a meeting of Members is as set out in section 64(12), without variation.
- 14.16 The Chairperson of the Board shall preside as Chairperson at every Member's meeting.
- 14.17 The Chairperson of a meeting of Members may —
- 14.17.1 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;
- 14.17.2 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.
- 14.18 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 —
- 14.18.1 it is brought to the attention of the Chairperson at the meeting; and
- 14.18.2 in the opinion of the Chairperson of the meeting, it is of sufficient magnitude to vitiate the resolution.

14.19 Any objection to the admissibility of any vote (whether on a show of hands or on a poll) shall be raised —

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

14.19.2 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.

14.20 Even if he is not a Member –

14.20.1 any Director; or

14.20.2 the Company's attorney (or where the Company's attorneys are a firm, any partner or director thereof),

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

15 VOTES OF MEMBERS

15.1 At a meeting of the Company every person present and entitled to exercise voting rights shall be entitled to 1 (one) vote.

15.2 At any meeting of the Company a declaration by the Chairperson that a resolution has 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.

15.3 In the case of an equality of votes, the Chairperson of the meeting, shall not be entitled to a second or casting vote.

15.4 The Board of any company or the controlling body of any other entity or person that is a Member may authorise any person to act as its representative at any meeting of Members of the Company, in which event the following provisions will apply –

15.4.1 the person so authorised may exercise the same powers of the authorising company, entity or person as it could have exercised if it were an individual Member; and

15.4.2 the authorising 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 meeting of Members at which such

person intends to exercise any rights of such Member, unless excused from doing so by the Chairperson of such meeting.

16 PROXIES AND REPRESENTATIVES

16.1 Any Member may at any time appoint any natural person (or two or more natural persons concurrently), including a natural person who is not a Member, as a proxy to –

16.1.1 participate in, and speak and vote at, a meeting of Members 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.

16.2 A proxy appointment –

16.2.1 must be in writing, dated and signed by the Member; and

16.2.2 remains valid for –

16.2.2.1 1 (one) year after the date on which it was signed; or

16.2.2.2 any longer or shorter period expressly set out in the appointment,

unless it is revoked in a manner contemplated in the Act or expires earlier as contemplated in the Act.

16.3 The holder of a power of attorney or other written authority from a Member may, if so authorised thereby, represent such Member at any meeting of the Company and such holder shall deliver the power of attorney or other written authority (if any), or a copy thereof, to the Company before such holder exercises any rights of the Member at a meeting of Members.

16.4 All of the remaining provisions of the Act relating to the appointment and revocation of proxies and the rights of proxies generally shall apply and, in particular –

16.4.1 a Member has the right to appoint 2 (two) or more persons concurrently as proxies as set out in section 58(3)(a);

16.4.2 a Member's proxy may delegate the proxy's powers to another person as set out in section 58(3)(b);

16.4.3 a Member or his proxy must deliver to the Company a copy of the instrument appointing a proxy before the commencement of the meeting at which the proxy intends to exercise that Member's rights; and

16.4.4 unless the instrument appointing a proxy provides otherwise, a Member's proxy may decide, without direction from the Member, whether to exercise or abstain from exercising any voting right of the Member, as set out in section 58(7),

and none of such rights or powers are limited, restricted or varied by this Memorandum of Incorporation.

16.5 Every instrument of proxy shall, as far as circumstances permit, be substantially in the following form, or in such other form as the Directors may approve from time to time –

"I/We _____

being a member of _____ NPC do hereby appoint

or failing him/her

or failing him/her, the chairperson of the meeting as my/our proxy to vote or abstain from voting on my/our behalf at the meeting of the Company to be held at _____ on _____ and at any adjournment thereof as follows:—

	In favour of	Against	Abstain
Special Resolution 1
Ordinary Resolution 1

(Indicate instruction to proxy by way of a cross in space provided above). Except as instructed above or if no instructions are inserted above, my/our proxy may vote as he/she thinks fit.

SIGNED this _____ day of _____ in the year of _____ .

MEMBER'S SIGNATURE

(Note -- A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote in his/her stead, and such proxy need not be a member of the Company)."

17 MEMBERS' RESOLUTIONS

- 17.1 For an ordinary resolution to be approved it must be supported by more than 51% (fifty one percent) of the voting rights of Members exercised on the resolution, as provided in section 65(7).
- 17.2 For a special resolution to be approved it must be supported by the holders of at least 75% (seventy five percent) of the voting rights exercised on the resolution, as provided in section 65(9).
- 17.3 No matters, except those matters set out in section 65(11) (to the extent applicable to the Company) and any other matter required by the Act or by this Memorandum of Incorporation to be resolved by means of a special resolution, require a special resolution adopted at a meeting of Members 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, a resolution that could be voted on at a meeting of Members (including 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 meeting of Members; 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, or conducting an election of Directors in terms of the provisions of 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, or vote on the election of a Director, as the case may be.

19 RESERVED MEMBER MATTERS

19.1 The Company does not have the power, save under the prior authority of a special resolution of Members to:

19.1.1 amend the MOI;

19.1.2 ratify a consolidated revision of the MOI; and

19.1.3 ratify actions by the Company or its Board in excess of their authority.

19.1.4 authorise the basis for compensation to the Board;

19.1.5 remove one or more Directors; and

19.1.6 approve the voluntary winding up or dissolution of the Company.

20 COMPOSITION AND POWERS OF THE BOARD

20.1 The Board must comprise at least 3 (three) Directors. The Board shall comprise not more than 7 (seven) Directors, unless otherwise determined by unanimous approval of the Members at an annual general meeting.

20.2 The incorporators of the Company shall be its first Directors, in terms of item 3(b) of Schedule 1 to the Act.

20.3 At least a third of the Directors shall be elected at the annual general meeting by Members by means of a majority vote.

20.4 The Members shall also elect a Chairperson and a Deputy Chairperson and each shall hold their office for a period of a year. The Chairperson, or in his absence the Deputy Chairperson, shall be entitled to preside over all meetings of Directors and be responsible for representing the Company publically, unless otherwise determined by the Board. If at any meeting neither the Chairperson nor the Deputy Chairperson is present within 10 (ten) 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.

20.5 The Board shall comprise of –

20.5.1 at least 1 (one) person (natural) from one or more¹ of the following energy sectors –

20.5.2 renewable energy;

20.5.3 gas/petrochemical energy;

- 20.5.4 coal energy;
 - 20.5.5 nuclear energy;
 - 20.5.6 manufacturer/installer of energy equipment;
 - 20.5.7 academic/research institutions; and
 - 20.5.8 financial institutions.
- 20.6 In the event that the number of Directors should, for any reason, fall below 3 (three), the remaining Directors shall further, pending such appointment, have power to exercise all the functions and powers of the Directors under this Memorandum of Incorporation for a period not exceeding 2 (two) months.
- 20.7 In addition to satisfying the qualification and eligibility requirements set out in section 69, a person need not satisfy any further eligibility requirements or qualifications to become or remain a Director or a prescribed officer of the Company.
- 20.8 Each Director of the Company shall serve for a one year term and a vacancy in the number of Directors shall only arise in the event of –
- 20.8.1 any Director ceasing to hold office or become disqualified from holding office as such for any reason; and/or
 - 20.8.2 the Members resolving to increase the number of Directors; and/or
 - 20.8.3 any of the other circumstances contemplated in section 70(1) arising.
- 20.9 The Board has the power to exercise all of the powers and perform any of the functions of the Company, as set out in section 66(1), and the powers of the Board in this regard are not limited or restricted by this Memorandum of Incorporation.
- 20.10 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, 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 authorised by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

- 20.11 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.
- 20.12 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.
- 20.13 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 and otherwise as a disinterested quorum of the Directors may determine.
- 20.14 A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company or other juristic person promoted by the Company or in which the Company may be interested as shareholder or otherwise and (except insofar as otherwise decided by the Directors) he shall not be accountable for any remuneration or other benefits received by him as a Director or officer of or from his interest in such other company or juristic person.

21 DIRECTORS' MEETINGS

- 21.1 Save as may be provided otherwise herein, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 21.2 The Directors may elect a Chairperson and a Deputy Chairperson and determine the period for which each is to hold office. The Chairperson, or in his absence the Deputy Chairperson, shall be entitled to preside over all meetings of Directors. If no Chairperson or Deputy Chairperson is elected, or if at any meeting neither is present or willing to act as Chairperson thereof within 10 (ten) 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.
- 21.3 In addition to the provisions of section 73(1), any Director shall at any time be entitled to call a meeting of the Directors.
- 21.4 The Board has the power to –
- 21.4.1 consider any matter and/or adopt any resolution other than at a meeting as set out in section 74 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;

- 21.4.2 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), 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;
- 21.4.3 determine the manner and form of providing notice of its meetings as set out in section 73(4); and
- 21.4.4 subject to clause 21.5.1, proceed with a meeting despite a failure or defect in giving notice of the meeting, as set out 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.

- 21.5 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 are as set out in section 73(5), subject only to clauses 21.5.1 and 21.5.5, and accordingly –
 - 21.5.1 if the Company has failed to give the required notice for the convening of any meeting of the Board or there is any other defect in the giving of such notice the meeting may, subject to any quorum requirements, proceed provided that each Director (whether or not in attendance at the meeting) in writing acknowledges actual receipt of the notice and in writing waives any rights he or she might otherwise have enjoyed as a result of such short or defective notice;
 - 21.5.2 a majority of the Directors must be present at a meeting before a vote may be called at any meeting of the Directors;
 - 21.5.3 each Director has 1 (one) vote on a matter before the Board;
 - 21.5.4 a majority of the votes cast on a resolution is sufficient to approve that resolution;
 - 21.5.5 in the case of a tied vote –
 - 21.5.5.1 the chair may not cast a deciding vote in addition to any deliberative vote; and
 - 21.5.5.2 the matter being voted on fails.
- 21.6 Resolutions adopted by the Board –

- 21.6.1 must be dated and sequentially numbered; and
- 21.6.2 are effective as of the date of the resolution, unless any resolution states otherwise.
- 21.7 Any minutes of a meeting, or a resolution, signed by the chair of the meeting, or by the chair of the next meeting of the Board, is evidence of the proceedings of that meeting, or the adoption of that resolution, as the case may be.

22 DIRECTORS' COMPENSATION AND FINANCIAL ASSISTANCE

- 22.1 The Company may not pay remuneration to the Directors for their services as Directors.
- 22.2 As contemplated in item 5(3) in Schedule 1 to the Act, the Company may not provide a loan to, secure a debt or obligation of, or otherwise provide direct or indirect financial assistance to, a Director of the Company or of a related or inter-related company, or to a person related to any such Director.
- 22.3 Notwithstanding the provisions of clause 22.2, a transaction shall not be prohibited if it –
 - 22.3.1 is in the ordinary course of the Company's business and for fair value;
 - 22.3.2 constitutes an accountable advance to meet –
 - 22.3.2.1 legal expenses in relation to a matter concerning the Company; or
 - 22.3.2.2 anticipated expenses to be incurred by the person on behalf of the Company; or
 - 22.3.3 is to defray the person's expenses for removal at the Company's request; or
 - 22.3.4 is in terms of an employee benefit scheme generally available to all employees or a specific class of employees.

23 EXECUTIVE DIRECTOR

- 23.1 The Board may appoint an executive director as a full time employee of the Company ("**Executive Director**") to be responsible for designing, developing and implementing strategic objectives of the Company in consultation with the Board. The Board may also appoint management and other Company employees, as and when required.
- 23.2 The employment terms and the remuneration of the Executive Director will be as determined by a majority of the Directors on the Board, and as agreed to by the Executive Director.
- 23.3 Subject to the provisions of any contract between the Executive Director and the Company, the Executive Director shall be subject to the same provisions as to disqualification and removal as those for Directors (more specifically the disqualification and removal provisions applicable to directors of a company as set out in the Companies Act.)

24 INDEMNIFICATION OF DIRECTORS

24.1 The Company may –

24.1.1 advance expenses to a Director or directly or indirectly indemnify a Director in respect of the defence of legal proceedings, as set out in section 78(4);

24.1.2 indemnify a Director in respect of liability as set out in section 78(5); and/or

24.1.3 purchase insurance to protect the Company or a Director as set out in section 78(7),

and the power of the Company in this regard is not limited, restricted or extended by this Memorandum of Incorporation.

24.2 The provisions of clause 24.1 shall apply *mutatis mutandis* in respect of any former Director, prescribed officer or member of any committee of the Board, including the audit committee, if any.

25 COMMITTEES OF THE BOARD

25.1 The Board may –

25.1.1 appoint committees of Directors and delegate to any such committee any of the authority of the Board as set out in section 72(1); and/or

25.1.2 include in any such committee persons who are not Directors, as set out in section 72(2)(a),

and the power of the Board in this regard is not limited or restricted by this Memorandum of Incorporation.

25.2 The authority of a committee appointed by the Board as set out in section 72(2)(b) and (c) is not limited or restricted by this Memorandum of Incorporation.

26 FUNDAMENTAL TRANSACTIONS

As contemplated in item 2(1) of Schedule 1 to the Act, the Company may not —

26.1 amalgamate or merge with, or convert to, a profit company; or

26.2 dispose of any part of its assets, undertaking or business to a profit company, other than for fair value, except to the extent that such a disposition of an asset occurs in the ordinary course of the activities of the Company.

27 ANNUAL FINANCIAL STATEMENTS

27.1 Notwithstanding the provisions of clause 9 –

- 27.1.1 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 –
- 27.1.1.1 the Act;
- 27.1.1.2 any other law with respect to the preparation of financial statements to which the Company may be subject;
- 27.1.1.3 the Regulations; and
- 27.1.1.4 this Memorandum of Incorporation; and
- 27.1.2 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 appropriate to provide the required notice of an annual general meeting in terms of section 61(7).
- 27.2 The Company shall in particular, in order to satisfy its obligations in Regulation 25(4), maintain a register of revenue received from donations, grants or in terms of any other funding contracts or arrangements with any party, to the extent applicable.
- 27.3 In the event that the annual financial statements of the Company –
- 27.3.1 are required to be audited pursuant to Regulations made in terms of section 30(7), as contemplated in section 30(2)(b)(i), or as otherwise contemplated in the Act, the annual financial statements shall be so audited in accordance with the relevant provisions of the Act; or
- 27.3.2 are required to be independently reviewed, as contemplated in section 30(2)(b)(ii)(bb), or as otherwise contemplated in the Act, the annual financial statements shall be so independently reviewed in accordance with the relevant provisions of the Act; or
- 27.3.3 are required to be audited, independently reviewed, or otherwise assessed in terms of any statute other than the Act, or a regulatory order, the Company shall comply with its relevant obligations in that regard.
- 27.4 In the event that the Company falls in the category of companies that may be exempted from having its annual financial statements independently reviewed, as contemplated in section 30(2)(b)(ii)(bb), or if the Company is otherwise exempted from having its annual financial statements either audited or independently reviewed, the Company shall concomitantly not be required to have its annual financial statements audited or independently reviewed.
- 27.5 Notwithstanding clauses 27.2 and 27.4, the Board or the Members may, either in respect of a particular financial year of the Company or for any other fixed or indefinite period, resolve that the annual financial statements shall be audited or independently reviewed, as

the case may be, in which event such audit or independent review shall be conducted in accordance with the requirements and parameters set out in the relevant resolution.

28 ACCESS TO COMPANY RECORDS

- 28.1 Each Member is entitled to inspect and copy, upon payment of the prescribed maximum charge for any such copy, the information contained in the records of the Company referred to in section 26(1), being –
- 28.1.1 this Memorandum of Incorporation, and any amendments or alterations thereof, and any Rules of the Company;
- 28.1.2 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);
- 28.1.3 all –
- 28.1.3.1 reports presented at an annual general meeting of the Company for a period of 7 (seven) years after the date of any such meeting, provided that no such inspection right shall exist if and to the extent that the Company is not required to, and does not, in fact, hold an annual general meeting; and
- 28.1.3.2 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;
- 28.1.4 notice and minutes of all meeting of Members, including –
- 28.1.4.1 all resolutions adopted by them, for 7 (seven) years after the date each such resolution was adopted; and
- 28.1.4.2 any document that was made available by the Company to Members in relation to each such resolution;
- 28.1.5 any written communications sent generally by the Company to all Members (or all members of any class of Members, if any), for a period of 7 (seven) years after the date on which each of such communications was issued; and
- 28.1.6 the Members' register of the Company.
- 28.2 A person not contemplated in clause 28.1 has a right to inspect the Members' register and the register of Directors of the Company upon payment of the prescribed maximum fee for any such inspection.

29 NOTICES

- 29.1 All notices intended or required to be given by the Company to any Member of the Company shall be given in writing in any manner authorised by the Regulations and particularly Table CR 3 annexed to the Regulations.
- 29.2 Each Member of the Company –
- 29.2.1 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
- 29.2.2 may 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.
- 29.3 Any Member whose address is an address not within South Africa, and who shall from time to time furnish the Company with an address within South Africa at which notices can be served upon him, shall be entitled to have notices served upon him at such address.
- 29.4 Any notice sent by any means permitted in Table CR 3 annexed to the Regulations shall be deemed to have been delivered as provided for that method of delivery in such Table.

30 AMENDMENT OF MEMORANDUM OF INCORPORATION

- 30.1 This Memorandum of Incorporation may, subject to clauses 3.2 and 7.8, only be altered or amended in the manner set out in sections 16, 17 or 152(6)(b).
- 30.2 As contemplated in section 17, the Board, or any individual authorised by the Board, may alter this Memorandum of Incorporation in any manner necessary to correct a patent error in spelling, punctuation, reference, grammar or similar defect on the face of the document by –
- 30.2.1 publishing a notice of any alteration made by delivering a copy of such amendments to each Member by ordinary mail; and
- 30.2.2 filing a notice of the alteration.
- 30.3 An amendment of this Memorandum of Incorporation will take effect from the later of –
- 30.3.1 the date on, and time at, which the CIPC accepts the filing of the notice of amendment contemplated in section 16(7); or
- 30.3.2 the date, if any, set out in the said notice of amendment.

31 COMPANY RULES

- 31.1 The Board is authorised to make, amend or repeal any necessary or incidental rules relating to the governance of the Company in respect of matters that are not addressed in the Act or in this Memorandum of Incorporation by —
- 31.1.1 publishing a copy of any Rules or amendments to such Rules made in terms of section 15(3) to 15(5) by delivering a copy of such Rules or amendments to each Member by ordinary mail; and
- 31.1.2 filing a copy of those Rules.
- 31.2 Any Rules so made shall take effect and become binding in the manner contemplated in section 15(4).
- 31.3 The Board, or any individual authorised by the Board, may alter the Rules, in any manner necessary to correct a patent error in spelling, punctuation, reference, grammar or similar defect on the face of the document by —
- 31.3.1 publishing a notice of any alteration made by delivering a copy of such amendments to each Member by ordinary mail; and
- 31.3.2 filing a notice of the alteration.

ADOPTION

This Memorandum of Incorporation was adopted by the incorporators of the Company in accordance with section 13(1) as evidenced by the following signatures made by each of them or on their behalf –

Signature of Incorporator	
Name of Incorporator	
Registration/Identity Number	
Date	

Signature of Incorporator	
Name of Incorporator	
Registration/Identity Number	
Date	

Signature of Incorporator	
Name of Incorporator	

Registration/Identity Number	
Date	