FORMED UNDER THE REPUBLIC OF SOUTH AFRICA

COMPANIES ACT 2008

MEMORANDUM OF INCORPORATION OF

SA ENDOSCOPIC SPINE SOCIETY **Registration No.** Unique to this Company in terms of Section 13(1)(a)(ii) of the Companies Act 71 of 2008

1 **Name of Company**

1.1 The name of the Company is SA ENDOSCOPICE SPINE SOCIETY (SA) NPC an abbreviation for the SOUTH-AFRICAN ENDOSCOPIC SPINE SOCIETY (SA) NPC, incorporated on 30 AUGUST 2024 as a Non-Profit Company.

1.2 This Memorandum of Incorporation is in a form unique to the Company as contemplated in Section 13(1)(a)(ii).

1.3 This Memorandum of Incorporation was adopted by Special Resolution of the Company in terms of Section 16 (1)(c)(i)(aa).

2 **Interpretation**

In this Memorandum of Incorporation, unless the context otherwise requires:

2.1 "the AGM" means an Annual General Meeting of the Company;

2.2 "the Board" means the Board of Directors of the Company;

2.3 "the Company" means SOUTH-AFRICAN ENDOSCOPIC SPINE SOCIETY (SA) NPC with registration number to be allocated;

2.4 “the Companies Act” / “the Act” means Act 71 of 2008, as amended or any act which replaces it;

2.5 “Directors” means the Directors for the time being of the Company;

2.6 “*Ex officio* Director” means a person who holds office as a Director of the Company solely as a consequence of that person holding some other office, title, designation or similar status specified in the Company’s MOI;

2.7 "GM" / “General Meeting” means any General Meeting of the Company’s Members, or any adjournment thereof, as the case may be, and all references in

this MOI to “GM” / “General Meeting” shall, where the context so requires, include a reference to an “Annual General Meeting”;

2.8 “Member” means the persons referred to in Article 5.1 and persons who become Members in terms of Article 5.2;

2.9 "MOI" means this Memorandum of Incorporation;

2.10 “Poll”, “Polling” and “Polled Vote” means voting by any of show of hands, electronic vote, electronic based ballot, or paper-based ballot;

2.11 "Public Benefit Activity" means any public benefit activity as contained in part one of the ninth schedule of the Tax Act;

2.12 “Register” means the register of Members kept in terms of the Statutes;

2.13 “Rules” means any Rules made by the Company as contemplated in Section 15(3) to (5);

2.14 “the Field” means the medical field of Biportal Endoscopic Spinal Surgery;

2.15 “the Republic” means the Republic of South Africa;

2.16 “the Statute” / “the Statutes” means the Companies Act and any and every other statute(s) or subordinate legislation from time to time in force concerning companies and necessarily affecting the Company;

2.17 "Special Resolution" means a resolution adopted with the support of at least 75% (Seventy-Five Percent) of the voting rights exercised on the resolution;

2.18 "Tax Act" / “Income Tax Act” means the Income Tax Act, no 58 of 1962 as amended or any substituted legislation;

2.19 “Voting Member” means any Member of the Company as contemplated in Article 6.1;

2.20 references to Members represented by proxy shall include Members represented by an agent appointed under a general or special power of attorney and references to Members present or acting in person shall include corporations represented or acting in the manner prescribed in the Statutes;

2.21 expressions defined in the Companies Act, or any statutory modification thereof, in force at the date on which this MOI becomes binding on the Company shall have the meanings so defined;

2.22 words in the singular number shall include the plural and words in the plural number shall include the singular, words importing the masculine gender shall

include the feminine, and *vice versa*, and words importing persons shall include created entities (corporate or not);

2.23 reference(s) to Section(s) means the particular Section(s) of the Act.

3 Incorporation and Nature of the Company

3.1 The Company is a non-profit Company with Members as defined by the Act.

3.2 The Company is governed by:

3.2.1 The unalterable provisions of the Act, applicable to non-profit companies;

3.2.2 The alterable provisions of the Act, applicable to non-profit companies, subject to any variation set out in this MOI; and

3.2.3 The provisions of this MOI.

3.3 If the provisions of this MOI are in any way inconsistent with the provisions of the Statutes, the provisions of the Statutes shall prevail, and this MOI shall be read in all respects subject to the Statutes.

3.4 Notwithstanding the omission from this MOI of any provision to that effect, the Company may do anything which the Companies Act empowers a Company to do, if so authorised by its MOI.

3.5 Except to the extent necessarily implied by the stated objects, the Company has the powers and capacity of an Individual as envisaged by Section 19(1)(b).

4 The objects of the Company

4.1 The object for the Company is both health care and educational in nature in conducting of a Public Benefit Activities or any other activity determined by the Minister of Finance from time to time by notice in the Gazette to be of a benevolent nature, having regard to the needs, interest and wellbeing of the general public in the Republic, including to promote any Public Benefit Activity in the Republic including, but not limited to:

4.1.1 promoting the needs, interests, and wellbeing of the medical professionals specialising in Orthopaedic and Neurosurgery Spinal Endoscopy in the field, and further promoting academic research and training in the field, to ensure improved care for patients of the aforementioned field,

4.1.2 Providing a forum for the Orthopaedic and Neurosurgeons of the Republic who are practicing Endoscopic Spinal Surgery;

4.1.3 Fostering, developing, and supporting teaching, training and research activities in the field within the Republic;

4.1.4 Carrying out academic and social activities for the betterment of the Company's Members practicing in the field;

4.1.5 Gathering information and informed opinions pertaining to the field from Members and other authoritative sources, and disseminating such information and facilitating the exchange of views within the Institute to Members, the public and other selected audiences by electronic means, journals, publications, lectures, seminars, conferences and any other appropriate channels;

4.1.6 Engaging in community development that enhances the standards and levels of Endoscopic Spinal Surgery for the greater good of the patients within the Republic;

4.1.7 Fostering ties with the international community of those practicing in and / or researching Endoscopic Spine Surgery in an effort to increase the resources and knowledge of the medical practitioners in the Field within the Republic;

4.1.8 Identifying, developing and maintaining relationships with other international bodies and entities that have a common or synergistic purpose, objectives,

interests and / or influence over the activities of the Members and / or others in the Field; and

4.1.9 Sponsoring scholarships for students seeking to study in the Field within the Republic;

4.1.10 Promote and stimulate collaborative research and studies related to Endoscopic Spinal Surgery;

4.1.11 Doing all such other lawful things as are incidental or conducive to the attainment of the above objectives;

4.1.12 Promote and assist where possible in the scientific and ethical furtherance of the field within the Republic;

4.1.13 Fostering ties with continental and national societies furthering the Field.

5 **Membership**

5.1 The founding Members of the Company shall be:

5.1.1 Dr Shawn Venter,

5.1.2 Dr Leonie Carolina Bell,

5.1.3 Dr Deon Lamprecht;

5.2 Any person who makes written application to become a Member of the Company and whose application is accepted by the Directors shall be and become a Member of the Company, subject to their having agreed to be bound by the terms of this MOI and practicing as a doctor in the field, teaching in the field, conducting research in the field, and / or studying in the field.

5.3 A Member shall *ipso facto* cease to be a Member of the Company:

5.3.1 if he / she dies;

5.3.2 if his / her estate is finally sequestrated;

5.3.3 if, being a body corporate, an order for the final winding-up of the Member is granted or a Special Resolution for the winding-up of the Member is duly passed in terms of the Act;

5.3.4 if he / she is placed under curatorship;

5.3.5 if he / she is removed as a Member by a majority of the Members or Directors of the Company;

5.3.6 if by notice in writing to the Company he / she resigns as a Member.

5.3.7 if he / she is disqualified, deregistered, and / or placed on probation by any medical Board regulating the medical profession in such country as he / she might practice.

5.3.8 If he / she is disqualified, deregistered, and / or placed on probation by any medical faculty or Board regulating the academic facility.

5.4 A Member shall, further, cease to be a Member of the Company upon:

5.4.1 Non-attendance (in person or electronic) of two consecutive Annual Meetings, unless such non-attendance is explained in proper writing with justified cause to the Board.

5.4.2 Failed to provide proof of active Membership to the Mother organisation of "South African Spine Society"

5.4.3 Failure to make punctual payment of any amount due to the Company, whether such payment obligation is related to Membership or not and if the Board as a result, in its sole discretion, decides to terminate Membership;

5.4.4 The Board, in its sole discretion, finding the conduct of the Member contrary to the interests of the Company or not in line with its objectives and / or code of ethics.

5.4.5 The Board shall, when terminating a Member's Membership in terms of Article 5.4.3, follow due and fair process as determined by the Board from time to time. The core tenets of such process to be as follows:

5.4.5.1 The Member shall be notified of the proposed action at least 8 (Eight) weeks before the next meeting of the Board of Directors at which the proposed action is to be considered.

5.4.5.2 The Member shall have the right to appeal to the next meeting of the Board of Directors, provided he / she makes application to the Board of Directors within 14 (Fourteen) days of receiving the notice for the proposed action;

5.4.5.3 On recommendation of termination by the Board, the Member in question's suspension shall be determined by a resolution among Members with voting rights at the next General Meeting, to be called upon by the Board of Directors after making such recommendation.

5.4.5.4 The resolution shall be void and of no effect, unless passed by two-third valid votes of the Members present at above-mentioned General Meeting.

5.4.5.5 If the resolution is duly passed, notice shall be given to the suspended Member by the Company, terminating his / her Membership of the Company with immediate effect.

5.5 A Member whose Membership has been terminated remains liable for all amounts that may at the date of termination of Membership be due by the Member to the Company.

5.6 The Members of the company shall all be Voting Members. Grades, or types of Membership are clearly identified in Article 5.9, read together with Article 6.1.

5.7 Application and confirmation of Members:

5.7.1 Those desirous of the Membership of the Company must apply in the prescribed form of the Company to be drafted and or amended by the Directors from time to time, and must be duly proposed by a Director and thereafter seconded by Directors of the Company.

5.7.2 Subject to Article 5.2, for all the categories of the Memberships of the Company, the names recommended in terms of Article 5.8.1, shall be admitted as Member under appropriate category of the Membership of the Company, after proper scrutiny by the Board.

5.7.3 The Board may in its sole discretion determine categories of Membership with set qualification criteria and confer Membership of a certain category on a person who qualifies in terms of the criteria for that category.

5.8 The Membership of the Company shall consist of:

5.8.1 ***Founding Members***:

5.8.1.1 The first Members of the Company shall be Founding Members.

5.8.1.2 The Founding Members shall be the initial Directors of the Company.

5.8.1.3 Founding Members shall be members for life and could also be referred to as Life Members.

5.8.1.4 No Membership fee shall be payable by Founding/Life Members. This provision may be increased from time to time by majority vote of the Directors.

5.8.2 ***Honourary Members***:

5.8.2.1 Honourary Members are those that are elected as such by the Board of Directors on the basis of distinguished services rendered in the field or to the field.

5.8.2.2 These Members are nominated and voted upon by the Directors of the company by majority vote.

5.8.2.3 An annual Membership fee of R1000 (One thousand Rand) shall be payable by Honourary Members from the second year of their joining. This amount may be increased from time to time by majority vote of the Directors.

5.8.3 ***Regular Members***:

5.8.3.1 Any Member who does not fall under the abovementioned categories shall be considered as Regular Members.

5.8.3.2 Regular Members shall pay Membership fees in the amount of R1000 (One Thousand Rand), payable annually. This amount may be increased from time to time by majority vote of the Directors.

5.8.3.3 Each Membership application shall be approved by the Board of Directors serving from time to time.

5.8.4 ***Faculty Members***:

5.8.4.1 All full-time teaching faculty Members which, having agreed to be bound by the terms of this MOI and having been admitted to Membership, will have to pay an annual maintenance charge only.

5.8.4.2 Invited Faculty will be treated as Honoured Guests for specific events. Their Membership charges may be waived.

5.8.4.3 Faculty members must attend one out of two national congresses.

5.8.5 ***Student Members***:

5.8.5.1 Students which, having agreed to be bound by the terms of this MOI and having been admitted to Membership, are pursuing their medical studies in relevant field shall be entitled for 50% (Fifty Percent) discount of Membership fees, granted that such studies are pursued via a higher institute of learning recognised as such by the Company and the Students adhere to the acceptance requirements as determined by the Company from time to time such as an undergraduate medical degree.

5.8.6 ***Corporate Members***:

5.8.6.1 Corporate Members are corporations, companies, institutions or other bodies which, having agreed to be bound by the terms of this MOI and having been admitted to Membership, agree to pay such annual subscription as shall be determined by the Board.

5.8.6.2 Such Members would need to have the trading objective of advancing the field in some area.

5.8.6.3 The Board of Directors may determine corporate Membership fees from time to time.

5.8.7 ***Affiliated Members***:

5.8.7.1 Affiliated Members are those professional or educational or other institutions and / or associations and / or societies which, having agreed to be bound by the terms of this MOI and having been admitted to Membership, and agree to pay an annual subscription to be fixed by the Board in each particular case.

5.9 Obligations, rights, and privileges of Members

5.9.1 All the Members of the Association shall observe a high standard of medical ethics and behaviour and shall also uphold the traditions and dignity of the field and profession by their conduct, behaviour, and character – which standard of ethics and traditions the Board may codify in a set of Rules from time to time.

5.9.2 Members of all categories of the Company shall be entitled to participate in all scientific and cultural activities of the Company.

5.9.3 Registration fees for attending scientific and cultural meetings and / or events may be required to be paid per meeting / event should that be considered necessary by the Board.

5.10 The Company maintains at its registered office a register of Members of the Company as required by the Act.

6 **Votes of Members**

6.1 All Members in good standing shall be entitled to vote at a meeting of the Company.

6.2 Each Member of the Company present in person shall have 1 (One) vote. Members shall not be entitled to vote via Proxy.

6.3 Subject to the provisions of the Act, a form appointing proxy may be in any usual or common form.

6.4 The form appointing proxy shall be in writing under the hand of the appointer or of his agent duly authorised in writing or, if the appointer is a corporate body, under the hand of an officer or agent authorised by that body. The holder of a general or special power of attorney given by a Member shall be entitled to vote on a show of hands or in any other case, if duly authorised under that power to attend and take part in the meetings and proceedings of the Company or companies generally, whether or not he himself is a Member of the Company.

6.5 A Members' meeting may be conducted entirely by electronic communication, provided that:

6.5.1 The notice of a meeting must inform Members of the availability of that form of participation, and must provide any necessary information to enable Members to access the availability medium or means of electronic communication; and

6.5.2 Access to the medium or means of electronic communication is at the expense of the Member, except to the extent that the Company may determine otherwise.

7 **Meetings of Members**

7.1 The Company, at such times as are prescribed in the MOI, shall hold General Meetings of Members to be known and described in the notices calling such meetings as Annual General Meetings.

7.2 The Directors may, whenever they think fit, convene a General Meeting which shall be at least once in a year.

7.3 A general meeting shall also be convened on a requisition made in terms of the Statutes or, in default, may be convened by the requisition as provided by and subject to the provisions of the Statutes. If at any time there shall not be within the Republic sufficient directors capable of acting to form a quorum, any director or any 2 (Two) members of the Company may convene a general meeting in the same manner as or as nearly as possible to that in which meetings may be convened by the Directors.

7.4 Every meeting of Members shall, unless otherwise resolved by the Directors, be held electronically.

7.5 Subject to the provisions of the MOI and the provisions of the Statutes relating to meetings of which special notice is required to be given:

7.5.1 an Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by at least 15 (Fifteen) business days' notice in writing;

7.5.2 a meeting of the Company, other than an Annual General Meeting or a meeting for the passing of a Special Resolution, shall be called by at least 10 (Ten) business days' notice in writing;

7.5.3 the notice shall specify the place, the day and the hour of meeting and, in the case of special business, the general nature of the business, and shall be given, in a manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company at a meeting of Members, to such persons as are, under this MOI, entitled to receive such notices from the Company; and

7.5.4 a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by a majority in number of the Members having a right to attend and vote at the meeting who hold not less than 75% (Seventy-Five Percent) of the total voting rights of all the Members.

7.5.5 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings of that meeting.

8 **Proceedings at meetings of Members**

8.1 All business that is transacted at a General Meeting, and all that is transacted at the Annual General Meeting, with the exception of the consideration of the audited financial statements, the election of auditors and the fixing of the remuneration of the auditors shall be deemed to be special business.

8.2 Business may be transacted at any meeting of Members only while a quorum is present.

8.3 Save as herein otherwise provided, the quorum at a meeting of Members shall be 5 (Five) Members entitled to vote, personally present, or if a Member is a body corporate, represented.

8.4 If within 30 (Thirty) minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or, if that day is a public holiday, to the next succeeding day which is not a public holiday, Saturday or Sunday, or if this is inconvenient to a day not less than seven but not more than 21 (Twenty-One) days after the date of the meeting at a place determined and if at such adjourned meeting a quorum is not present within thirty minutes from the time appointed for the meeting then, subject to the Statutes, the Members or Member present shall be a quorum.

8.5 The Chairperson of the Board presides as Chairperson at every General Meeting of the Company. If the Chairperson is unwilling or unable to act as Chairperson of the General Meeting or is not present within 15 (Fifteen) minutes after the time appointed for holding the meeting one of the Vice- Chairpersons must preside over the meeting. If the Vice-Chairpersons are unwilling or unable to act as such, the Board Members present shall elect one of their Members to be Chairperson of the meeting. If no Director is present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairperson of the meeting.

8.6 The Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting to the same day in the next week, at the same time and place, or, if that day is a public holiday, to the next succeeding day which is not a public holiday, Saturday or Sunday, or if this is inconvenient to a day not less than 7 (Seven) but not more than 21 (Twenty-One) days after the date of the meeting at a place determined, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned as a result of a direction given in terms of any applicable provision in the Statutes, notice of the adjourned meeting shall be given in the manner prescribed by such provision but, save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

8.7 Subject to any special rights or restrictions as to voting attached to Membership by or in accordance with this MOI, at a meeting of the Company:

8.7.1 every person present and entitled to exercise voting rights shall be entitled to 1 (One) vote on a show of hands, irrespective of the number of voting rights that person would otherwise be entitled to exercise, voting may take place on secret ballot; and

8.7.2 on a poll any person who is present at the meeting, whether as a Member or as proxy for a Member, has the number of votes determined in accordance with the Membership of that Member.

8.8 Voting shall be conducted by means of a polled vote in respect of any matter to be voted on at a meeting of Shareholders if a demand is made for such a vote by:

8.8.1 at least 5 (Five) persons having the right to vote on that matter, either as Member or as proxies representing Members; or

8.8.2 a person who is, or persons who together are, entitled, as Members or proxies representing Members to exercise at least 10% (Ten Percent) of the voting rights entitled to be voted on that matter; or

8.8.3 the Chairperson of the meeting.

8.9 The demand for a poll may be withdrawn.

8.10 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.

8.11 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. In computing the majority of the poll, regard shall be had to the number of votes to which each Member is entitled.

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

8.12.1 . A resolution that could be voted at a Members' meeting may instead be:

8.12.1.1 submitted for consideration to the Members entitled to exercise the voting rights in relation to the resolution; and

8.12.1.2 voted on in writing by Members entitled to exercise voting rights in relation to the resolution within 20 (Twenty) business days after the resolution was submitted to them.

8.12.2 . A resolution contemplated in Article 8.12.1:

8.12.2.1 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

8.12.2.2 if adopted, has the same effect as if it had been approved by voting at a meeting.

8.12.3 An election of a Director that could be conducted at a Members' meeting may instead be conducted by written polling of all of the Members entitled to exercise voting rights in relation to the election of that Director.

8.12.4 Within 10 (Ten) business days after adopting a resolution, or conducting an election of Directors, in terms of this Article, the Company must 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 in the election of the Director, as the case may be.

8.12.5 For greater certainty, any business of this Company that is required by the Act or the MOI to be conducted at an Annual General Meeting of the Company, may not be conducted in the matter contemplated in this Article.

8.13 No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

8.14 Proceedings at General Meetings:

8.14.1 At the Annual General Meeting the following matters are dealt with and disposed of:

8.14.1.1 The election of the Board and its Members which will hold office as detailed below:

8.14.1.1.1 Chairperson;

8.14.1.1.2 Vice-Chairperson;

8.14.1.1.3 Secretary;

8.14.1.1.4 Vice secretary;

8.14.1.1.5 Treasurer(s); and

8.14.1.1.6 Other Board Members

8.14.1.2 The appointment of the following *ex officio* Members of the Board which will hold office as detailed below:

8.14.1.2.1 Founding Members;

8.14.1.2.2 Immediate past Chairperson; and

8.14.1.2.3 Immediate past Secretary.

8.14.1.3 Presentation of:

8.14.1.3.1 the Director’s report; and

8.14.1.3.2 audited financial statements for the immediately preceding financial year;

8.14.1.4 Any matters placed on the agenda by the Board; and

8.14.1.5 Any matters raised by the Members, provided the procedure in Article 8.14.2 has been followed in respect of such matters.

8.14.2 If a Voting Member wishes to raise a matter to be dealt with as an agenda item at a General Meeting, that Voting Member must give the Board written notice of any such matter at least 5 (Five) Business Days before the date of the meeting, setting out in the notice the nature of the matter and reasons in sufficient detail.

9 **Directors**

9.1 The number of Directors shall not be less than 3 (Three) who are not connected to each other in the sense that they are not spouses or are not related to each other or to each other's spouses within the third degree of consanguinity or colleagues practicing in the same Country. The maximum number of Directors shall be 7 (Seven).

9.2 Only Founding Members, Honourary Members, and Members who have been Members for a minimum period of 2 (Two) years, who are not defaulters of payment of dues, shall be deemed eligible for positions on the Board.

9.3 Directors are proposed by the Members and voted for at any General Meeting of the Members.

9.4 Directors serve for 2 (Two) year terms, but may be available for re-election again.

9.5 The Company may, from time to time, at any meeting of Members, increase or reduce the number of Directors subject to the limitations set out in Article 9.1.

9.6 Any casual vacancy on the Board shall be filled by a new election conducted or the Directors serving may co-opt one Director, by majority vote during every two-year term.

9.7 The Company at a meeting of Members or the Board shall have power at any time, and from time to time, to appoint any person as a Director, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in terms of this MOI.

9.8 The Board of Directors may appoint committees, commissions, and / or sub-committees and delegate such of the functions and owners to them as it may

deem necessary. The chairperson and secretary of the Board shall serve as *ex officio* Members of such committees, commissions and / or sub-committees, the work of which shall be reviewed by the Board at least once every year, upon which a progress report shall be submitted for consideration at the following AGM.

10 Specific positions on the Board of Directors and eligibility therefor

10.1 *Chairperson*

10.1.1 A candidate should be a Member of the Company for minimum of 3 (Three) years and must have served as Director for at least one year except for Founding.

10.1.2 However, Article 10.1.1 shall not be applicable to the chairperson of the Board for the first 5 (Five) years after the Company's registration.

10.1.3 A chairperson shall be eligible for re-election for such position for no more than two more consecutive term.

10.2 *Secretary*

10.2.1 A Candidate should be a Member of the Company for a minimum period of 3 (Three) years. Further, he / she should have served the Company as Director for at least one year.

10.2.2 However, Article 10.2.1 shall not be applicable to the Secretary of the Association for the first 5 (Five) years after the Company's registration.

10.2.3 A secretary shall be eligible for re-election for such position for no more than two more consecutive term.

10.3 ***Treasurer***

10.3.1 A Candidate should be a Member of the Company for a minimum period of 3 (Three) years. Further, he / she should have served the Company as Director for at least one year.

10.3.2 However, Article 10.3.1 shall not be applicable to the Treasurer of the Association for the first 5 (Five) years after the Company's registration.

10.3.3 A treasurer shall be eligible for re-election for such position for no more than two more consecutive term.

11 Remuneration of Directors

11.1 The Directors will not be entitled to remuneration.

11.2 The Directors may be paid all traveling –, hotel –, and other expenses properly incurred by them in or about the performance of their duties as Directors, including those of attending and traveling to and from meetings of the Directors or any committee of the Directors or for attending any meeting of Members of the Company, subject to this MOI and the Statutes.

11.3 Subject to this MOI and the Statutes the Directors may pay any Director who serves on any committee or who devotes special attention to the business of the Company, or otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, such extra remuneration as they may determine.

12 General powers and duties of Directors

12.1 The business of the Company, as set out in the objects Article above, shall be managed by the Directors.

12.2 The Directors may exercise all such powers of the Company as the Statutes or this MOI may require to be exercised by the Company at any meeting of Members (including without derogating from the generality of the aforegoing or

from the rights of the Members, the power to resolve that the Company be wound up), subject nevertheless to the provisions of this MOI and of the Statutes and to such regulations being not inconsistent with this MOI or the Statutes, or as may be prescribed by the Company at any such meeting; but no regulation made by the Company at such meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

12.3 The Directors may from time to time entrust to and confer upon a managing Director or manager for the time being such of the powers vested in them as they may think fit, and may confer such powers for such time and to be exercised for such objects and upon such terms and with such restrictions as they may think expedient; and they may confer such powers either collaterally or to the exclusion of, and in substitution for, all or any of the powers of the Directors, and may from time to time revoke or vary all or any of such powers. A managing Director appointed pursuant to the provisions hereof shall, after powers have been conferred upon him / her by the Directors in terms hereof be deemed to derive such powers directly from this Article.

12.4 The Directors shall have the power from time to time to delegate, or to allocate, to any one of their Members or to any other person, whether in the Republic or not, such of the powers as are vested in the Directors pursuant to the Statutes or under this MOI, as they may deem fit.

12.5 The Directors may delegate or allocate any of their powers to committees, commissions, and / or sub-committees consisting of such Member or Members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors. Save as aforesaid, the meetings and proceedings of a committee consisting of more than one Member shall be governed by the provisions of this MOI regulating the meetings and proceedings of Directors.

13 Disqualification and privileges of Directors

13.1 A Director shall cease to hold office as such if:

13.1.1 he ceases to be a Director by virtue of any of the provisions of the Statutes or becomes prohibited from being a Director by reason of any order made under the Statutes; or

13.1.2 his / her estate is sequestrated, or he / she files an application for the surrender of his / her estate or an application for an administration order, or if he / she commits an act of insolvency as defined in the insolvency law for the time being in force, or if he / she makes any arrangement or composition with his / her creditors generally; or

13.1.3 he / she resigns from his / her office by notice in writing to the Company; or

13.1.4 a notice removing him / her from office is signed by Members having a right to attend and vote at a meeting of Members or round robin resolution, who hold not less than 51% (Fifty-One Percent) of the total voting rights of all the Members who are at that time entitled so to attend and vote and is delivered to the Company or lodged at its registered office; or

13.1.5 he / she is otherwise removed in accordance with any provisions of these Articles.

14 **Directors' Personal Financial Interest**

14.1 No Director or intending Director shall be disqualified by his / her office from contracting with the Company in any manner whatsoever and in particular as:

14.1.1 a guarantor of any liability of; or

14.1.2 employee of or provider of services to the Company, or any company in which the Company may be interested, for a commission or profit;

14.2 In this Article 14:

14.2.1 "Director" includes:

14.2.1.1 a prescribed officer; and

14.2.1.2 a person who is a Member of a committee of the Board irrespective of whether the person is also a Member of the Board; and

14.2.1.3 "related person", when used in reference to a Director, has the meaning set out in Section 1, but also includes a second company of which the Director or a related person is also a Director, or a close corporation of which the Director or related person is a Member.

14.3 These Articles 14.2 and 14.3 do not apply:

14.3.1 to a Director of a company:

14.3.1.1 in respect of a decision that may generally affect:

14.3.1.1.1 all of the Directors of the company in their capacity as Directors, or

14.3.1.1.2 a class of person, despite the fact that the Director is one Member of that class of person, unless the only Member of the class are the Director or persons related or inter-related to the Director;

14.3.2 in respect of a proposal to remove that Director from office as contemplated in Section 71;

14.4 At any time, a Director may disclose any personal financial interest in advance, by delivering to the Board, a notice in writing setting out the nature and extent of that interest, to be used generally for the purposes of this Article until changed or withdrawn by further written notice from that Director.

14.5 If a Director of a company, has a financial interest in respect of a matter to be considered at a meeting of the Board, or knows that a related person has a personal financial interest in the matter, the Director:

14.5.1 must disclose the interest and its general nature before the matter is at the meeting;

14.5.2 must disclose to the meeting any material information relating to the matter, and known to the Director;

14.5.3 may disclose any observations or pertinent insights relating to the matter if requested to do so by the other Directors;

14.5.4 if present at the meeting, must leave the meeting immediately after making any disclosure contemplated in Articles 14.5.2 or 14.5.3;

14.5.5 must not take part in the consideration of the matter, except to the extent contemplated in Articles 14.5.2 and 14.5.3.

14.5.6 while absent from the meeting in terms of this subsection:

14.5.6.1 is to be regarded as being present at the meeting for the purpose of determining whether sufficient Directors are present to constitute the meeting; and

14.5.6.2 is not to be regarded as being present at the meeting for the purpose of determining whether a resolution has sufficient support to be adopted; and

14.5.6.3 must not execute any documentation on behalf of the company in relation to the matter unless specifically requested or directed to do so by the Board.

14.6 If a Director of the company acquires a personal financial interest in an agreement or another matter in which the Company has a material interest, or knows that a related person has acquired a personal financial interest in the matter, after the agreement or other matter has been approved by the Company, the Director must promptly disclose to the Board, the nature and extent of that interest, and the material circumstances relating to the Director or related person's acquisition of that interest.

14.7 A decision by the Board, or a transaction or agreement approved by the Board, is valid despite any personal financial interest of a Director or person related to the Director, only if:

14.7.1 it was approved following disclosure of that interest, in the matter contemplated in in this Article; or

14.7.2 despite having been approved without disclosure of that interest; it:

14.7.2.1 has subsequently been ratified by an ordinary resolution of the Members following disclosure of that interest; or

14.7.2.2 has been declared to be valid by a court in terms of Article 14.

14.7.3 A court, on application by any interested person, may declare valid a transaction or agreement that had been approved by the Board, despite the failure of the Director to satisfy the disclosure requirements of this Section.

15 **Proceedings of Directors**

15.1 A Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

15.2 The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit.

15.3 Unless otherwise resolved by the Directors, all their meetings shall be held electronically unless an in-person meeting is possible, where all Directors find themselves in the same country from time to time. Such electronic meetings of Board may be so long as the electronic communication facility enables all persons participating in that meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting.

15.4 Questions arising at any meeting of the Directors shall be decided by a majority of votes.

15.5 The chairperson shall not have a second – or casting vote.

15.6 The Directors may determine what period of notice shall be given of meetings of Directors and may determine the means of giving such notice, which may include e-mail or other electronic means. It shall be necessary to give notice of a meeting of Directors to all Directors in office at any time.

15.7 A quorum shall consist of the majority of the number of Directors. For the purpose hereof, a Director who has authorised another Director to vote for him / her at a meeting in terms of Article 15.10 shall, if the Director so authorised is present at the meeting, be deemed to be present himself / herself and each

Director whose alternate is present at a meeting (even if the latter is alternate to more than one Director) shall be deemed to be so present.

15.8 The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to this MOI as a quorum, the continuing Directors or Director may act only for the purpose of summoning a General Meeting of the Company. If there are no Directors able and willing to act, and no specific provision is made in this MOI for the appointment of Directors, then any 2 (Two) Members may summon a General Meeting for the purpose of appointing Directors.

15.9 Subject to the Statutes:

15.9.1 any resolution in writing, signed in any legally recognised manner by a quorum of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, provided that all Directors were notified in writing about the proposed resolution;

15.9.2 any resolution may consist of several documents, each signed by one or more Directors or their alternates in terms of this Article;

15.9.3 any resolution referred to in Article 15.9.1 shall be deemed (unless the contrary is stated therein) to have been passed on the date upon which it was signed by

the last Director or alternate required to sign it and where it states a date as being the date of its signature by any Director or alternate that document shall be *prima facie* evidence that it was signed by that Director or alternate on that date;

15.9.4 in the case of matters requiring urgent resolution or, if for any reason it is impracticable to meet as contemplated in Article 15.3 or pass a resolution as contemplated in Article 15.9.1 read with Article 15.9.2, the meeting may be conducted and a resolution may be passed utilising conference telephone facilities, or other similar electronic means provided that the required quorum is met.

15.10 A Director unable to attend a Directors' meeting may authorise any other Director to vote for him / her at that meeting, and in that event the Director so authorised shall have a vote for each Director by whom he / she is so authorised in addition to his / her own vote. If both the Director so authorised and an alternate of the Director who granted the authority are present at the meeting, the alternate shall not be entitled to vote on behalf of the absent Director. Authority in terms of this Article must be in writing and must be handed to the person presiding at the meeting at which it is to be used.

15.11 The Directors may elect a chairperson of their meetings and determine the period for which he / she is to hold office; but if no such chairperson is elected, or if at any meeting the chairperson is not present within 15 (Fifteen) minutes after

the time appointed for holding it, the Directors present may choose one of their number to be chairperson of the meeting.

15.12 The Company must keep minutes of the meetings of the Board and any of its committees, and include in the minutes:

15.12.1 any declaration given or made by a Director as required by Section 75; and

15.12.2 every resolution adopted by the Board.

15.13 Resolutions adopted by the Board:

15.13.1 must be dated and sequentially numbered; and

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

15.14 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, and / or adoption of that resolution, as the case may be.

16 **Validity of acts of Directors and committees**

As regards all persons dealing in good faith with the Company, all acts done by any meeting of the Directors or of a committee of Directors or of any executives, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified or had ceased to hold office or were not entitled to vote, be as valid as if every such person had been duly appointed or was qualified or had continued to be a Director or was entitled to vote, as the case may be.

17 Special conditions applicable to NPC

17.1 All activities of the Company shall be carried out in a non-profit manner and with an altruistic and philanthropic intent and in accordance with the objectives set out in this MOI.

17.2 None of the activities of the Company shall be intended to directly or indirectly promote the economic self-interest of any fiduciary or employee of the Company, otherwise than by way of reasonable remuneration payable to that fiduciary or employee.

17.3 Each activity carried on by the Company shall be for the benefit of and / or shall be widely accessible to the general public at large, including any sector thereof (other than small and exclusive groups).

17.4 The Company shall be prohibited from directly or indirectly distributing any of its funds to any person(s) (otherwise than during the course of undertaking of any Public Benefit Activity) and shall utilise its funds solely for the object for which it has been established.

17.5 Upon dissolution of the Company, it shall transfer its assets to:

17.5.1 any Public Benefit Organisation which has been approved in terms of as per part 1 of the Ninth Schedule; or

17.5.2 any Institution, Board, or Body which is exempt from Tax under the provisions of Section 10(1)(cA)(i) of the Tax Act which has as its sole or principal object the carrying on of any Public Benefit Activity; or

17.5.3 the Government of the Republic in the National, Provincial or Local Sphere, contemplated in Section 10 (1)(a) of the Tax Act.

17.6 The Company shall be 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 18 A of the Tax Act, provided that a donor (other than a donor which is an approved Public Benefit Organization or an Institution, Board or Body which is exempt from tax in terms of Section 10(1)(cA)(i) of the 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.

18 **Notices**

18.1 A notice by the Company to any Member shall be regarded as validly given if:

18.1.1 it is delivered personally to the Member or person entitled thereto;

18.1.2 is sent via email to his / her email address provided in his / her application form; and / or

18.1.3 the delivery of the notice is done in such a manner that satisfies all of the substantive requirements as prescribed and any deviation from the prescribed manner does not invalidate the action taken by the person delivering that document, record, statement or notice, unless the deviation:

18.1.3.1 materially reduces the probability that the intended recipient will receive the document, record, statement or notice; or

18.1.3.2 is such as would reasonably mislead a person to whom the document, record, statement or notice is, or is to be, delivered.

18.2 Any notice or document sent in terms of Article 18.1 to any Member shall be deemed to have been duly served on the registered Member, notwithstanding that such Member be then deceased, or has otherwise become incapable, whether or not the Company has notice of the death or incapability, until some other person be duly registered in the stead of the person to whom delivery is made.

18.3 When a given number of days' notice or notice extending over any period is required to be given, the day of service shall not be counted in such number of days or period.

18.4 The Company shall not be bound to enter any person in the Register of Members until that person gives the Company a physical or email address for entry on the Register and such person may further provide an electronic address to which notice may be given at the instance of the Company.

19 **Indemnity**

Subject to Section 78, every Director, manager, and officer of the Company shall be indemnified out of the funds of the Company against all liability incurred by him / her as such Director or officer, in defending any proceedings, whether civil or criminal, in which judgment is given in his / her favour, or in which he / she is

acquitted, or in connection with any application under the Act or any amendment thereof in which relief is granted to him / her by the court.

20 Winding-up and Applicable law

20.1 If the Company shall be wound up the liquidator shall comply with the provisions of Article 18.

22.2 South African law shall be applied to any dispute in relation to the Company.

21 Patrons

The Directors may from time to time appoint patrons of the Company for periods determined by the Directors.

22 Books of account and financial statements

22.1 The Board requires accounting records, as required by Section 28 of the Act to be kept.

22.2 The financial year of the Company shall end on the last day of February of each year.

22.3 Subject to Article 22.2 and its sub-Articles hereunder:

22.3.1 The Company elects not to comply voluntarily with the requirement to have its annual financial statements audited as contemplated in Section 30(2)(b)(ii)(aa) of the Act.

22.3.2 The Company elects not to be subject to Part C of Chapter 3 of the Act as regards the appointment of a registered auditor, auditor resignation, rotation of auditors and the rights and restricted functions of auditors.

22.4 Notwithstanding the provisions of Article 22.1 above:

22.4.1 The Company will comply voluntarily with the requirement to have its annual financial statements audited as contemplated in Section 30(2)(b)(ii)(aa) of the Act; and

22.4.2 The Company will be subject to Part C of Chapter 3 of the Act as regards the appointment of a registered auditor, auditor resignation, rotation of auditors and the rights and restricted functions of auditors if –

22.4.2.1 The Members by ordinary resolution or Board have so determined; or

22.4.2.2 The Company, in the ordinary course of its primary activities, would hold assets in a fiduciary capacity for persons unrelated to the Company and the aggregated value of such assets held at any time during the financial

year exceeds R 5 000 000.00 (Five Million Rand), or such amount as prescribed by Regulation to the Companies Act; or

22.4.2.3 The Company's Public Interest Score in the financial year, calculated in terms of Regulation 26(2) is 350 or more, or such score as prescribed by Regulation(s) to the Companies Act; or

22.4.2.4 If the Company's Public Interest Score in that financial year, calculated in terms of Regulation 26(2) is at least 100, or such score as prescribed by Regulation(s) to the Companies Act, and such financial statements have been internally compiled; or

22.4.2.5 If the Commissioner of the South African Revenue Services insists thereupon for whatever reason.

22.5 Notwithstanding Articles 22.1 and 22.2 above, the Company will be subject to a voluntary, non-statutory audit if:

22.5.1 so required by the Members by ordinary resolution or the Board has so determined; or

22.5.2 the Commissioner of the South African Revenue Services insists thereon for whatever reason.

22.6 If the Company's financial statements are not subject to a statutory or voluntary audit in terms of Articles 22.1 and 22.2 above, the same financial statements will either be subject to an independent review or must be compiled as prescribed in the Companies Act.

23 Dissolution of the Company

23.1 The Company shall be dissolved by a Special Resolution to be effected by the Members.

24 Rules and Amendment of the MOI and Rules

24.1 This MOI may be amended by a Special Resolution.

24.2 A notice of the proposed alterations of the MOI shall be sent to each Member by registered mail or by electronic transmission at least 15 (Fifteen) Business Days before the meeting at which the Special Resolution to amend the provisions of the MOI is to be passed.

24.3 Any amendment of this MOI shall be submitted to the Commissioner of South African Revenue Services.

24.4 The Board may make, amend or repeal any necessary or incidental Rules relating to the governance of the Company by publishing a copy of these Rules and by sending notice thereof by registered post (to any address, within the Republic supplied by the Member of the Company) or by electronic transmission (to any electronic address supplied by the Member) to each of the Members and by filing a copy of the Rules with the Commission.

24.5 Any Rules published in this manner take effect on the date specified in that Rule and shall be subject to ratification by the Members as set out in Section 15(4)(c)(ii) of the Companies Act.