

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973

**ARTICLES OF ASSOCIATION OF A COMPANY
NOT HAVING A SHARE CAPITAL**
(Section 60(1); Regulation 18)

Amended in terms of a Special Resolution passed on

Registration No. of Company
2001/027273/08

NAME OF COMPANY :

THE ASSOCIATION OF BUSINESS ADMINISTRATORS OF SOUTH AFRICA
(Association incorporated under Section 21)

- A. The Articles of Table A or Table B contained in Schedule 1 to the Companies Act, No 61 of 1973 (as amended), shall not apply to the company.
- B. The Articles of the Company are as follows :-

1. **DEFINITIONS**

- 1.1. “the Act” – means the Companies Act, Act 61 of 1973, including any amendment, consolidation or re-enactment thereof;
- 1.2. “the Applicant”- means any person, firm, partnership, company or close corporation who applies to become a member of the Association;

- 1.3. “the Articles” – means these Articles of Association and any amendments effected thereto by Special Resolution;
- 1.4. “the Association” – means the Association of Business Administrators of South Africa (an Association incorporated under Section 21 of the Act);
- 1.5. “Auditors” – means the auditors of the Association;
- 1.6. “the Executive” – means the Executive Committee for the time being of the Association or, as the case may be, the members of the Executive assembled at an Executive Meeting at which a quorum is present and shall consist of the Chairman, Vice Chairman, Secretary, Treasurer and 5 other members.
- 1.7. “Court” – means any provincial or local division of the High Court of South Africa and shall include any Court of Appeal or the Constitutional Court.
- 1.8. “communicated” – shall mean the serving of notices as provided for and as envisaged in terms of Clause 23 of these Articles.
- 1.9. “Days” – means ordinary days and shall include Saturdays, Sundays and Public Holidays;
- 1.10. “Domicilium” – means the registered office of the Association from time to time.
- 1.11. “business administration and rescue” – means the professional practice and application of business administration within the scope of the Business Administration Act.

- 1.12. “Master” – means any Master of the High Court of South Africa;
- 1.13. “meeting” – shall include an adjourned meeting;
- 1.14. “member” – means any person, firm, partnership, company or close corporation registered as a member of the Association in the register of members;
- 1.15. “Minister” – means the Minister of Justice;
- 1.16. “the office” – means the principal place of business of the Association;
- 1.17. “interim period” – means the period from the registration of the Special Resolution in terms of which the Memorandum and Articles are amended until the December immediately after the expiry of a period of 24 months calculated from the promulgation of the Business Administration Act or such legislation governing Business Administration and Business Rescue.
- 1.18. “Individual member” – means subject to these articles any natural person, being a member of the Association;
- 1.19. “business administrator” – means any member registered as such in the register of members of the Association;
- 1.20. “Republic” – means the territory of the Republic of South Africa;

- 1.21. “person” – means a natural person;
- 1.22. “Corporate member” – means subject to these articles any firm, partnership, company or close corporation whose business includes business administration and who qualifies to be a member of this Association in terms of the Rules of the Association;
- 1.23. “practicing corporate member” – means a corporate member which has at least one (1) partner and/or one director in its employ and such partner and/or director as the case may be, is a registered member of the Association;
- 1.24. “Non-practicing corporate member” – means a corporate member whose partner/s and/or director/s and/or employees are not registered members of the Association and such non-practicing corporate member has in the opinion of the Executive a bona fide interest in business administration and business rescue and is a member of the Association as envisaged and as provided for in terms of these Articles and the Rules of the Association;
- 1.25. “Practicing member” – means any corporate or individual member who complies with clauses 1.18 or 1.22;
- 1.26. “Honorary member” – means any person who has enjoyed a distinguished career in the field of business, business administration, commerce, law or education or in the Office of the Master or who, in the opinion of the Executive is qualified for such membership;

- 1.27. “the register” – means the register of members of the Association kept by the Association pursuant to these Articles;
 - 1.28. “the Chairman” – means the Chairman of the Executive;
 - 1.29. “the Vice Chairman” – means the Vice Chairman of the Executive;
 - 1.30. “the Treasurer” – means the Treasurer of the Association for the time being, or any person duly authorised thereto by the Executive acting in the place of such Treasurer for the time being, or any person appointed by the Executive to perform any of the duties of the Treasurer or any person duly authorised to represent a corporate body which is the Treasurer of the Association;
 - 1.31. “the Secretary” – means the Secretary of the Association for the time being, or any person duly authorised thereto by the Executive acting in the place of such Secretary for the time being, or any person appointed by the Executive to perform any of the duties of the Secretary or any person duly authorised to represent a corporate body which is the Secretary of the Association;
2. Unless the context otherwise requires :-
- 2.1. Words importing the singular shall include the plural and vice versa;
 - 2.2. Words importing natural persons shall include firms and corporate bodies;

2.3. Words importing any one gender shall include the other gender;

3. Subject as aforesaid, any words or expressions defined in the Act or in any Statutory amendment of such Act in force at the date on which these Articles become binding on the Association shall, if not inconsistent with the subject or context, bear the same meaning in the Articles.

4. **MEMBERSHIP**

4.1. Members of the Association shall be divided into the following categories:

4.1.1. Honorary Members,

4.1.2. Non-practicing corporate members;

4.1.3. Practicing corporate members; and

4.1.4. Individual members.

4.2. When an Applicant meets the qualifying criteria to be a member of the Association as provided for in these Articles and the Rules of the Association, such Applicant shall, subject to acceptance as a member of the Association by the Executive, qualify for membership of the Association.

4.3. An application for membership of the association shall be made as provided for in the Rules of the Association. Applicants for membership shall, in terms of such application, agree to abide by

the Rules and regulations of the Association. The rights and obligations of membership shall not be transferable.

4.4. The Executive shall have the power to suspend absolutely or limit the rights and privileges of a member relating to the membership of the Association, including but not limited to the right to vote at general meetings or terminate a member's membership, if :

4.4.1. the payment of any subscriptions, fees, levies or other charges due to the Association is in arrears for three (3) or more months;

4.4.2. in the sole discretion of the Executive, such member is guilty of conduct harmful to the interests and objects of the Association or guilty of unprofessional and unethical conduct as defined in the Rules of the Association.

4.5. If the membership of a member has been deregistered and/or cancelled by the Executive, as envisaged in the Rules of the Association, such member shall ipso facto cease to be a member of the Association.

4.6. A member may resign as a member of the Association by lodging his/its resignation in writing with the Executive.

4.7. The Executive shall maintain a register of the members of the Association, which register shall be kept at the registered office.

5. **RULES**

In addition to that which is contained in the Rules of the Association, which Rules shall at all times be adhered to and be binding on all members of the Association and all Applicants, the following additional rules shall apply :

5.1. Subject to any restriction imposed or direction given at a duly constituted general meeting of the Association :

5.1.1. the Executives may from time to time make such rules to further the objects of the Association and/or to advance the interest of members and/or to improve the management of the Association as they deem necessary;

5.1.2. the Executives may enforce the Rules of the Association in terms hereof to ensure the payment of any debt due to the Association, and may :

5.1.2.1. give notice to a member requiring him to remedy a breach or make payment of a debt due to the Association within such reasonable time as determined

by the Executives;
and/or

5.1.2.2. take such steps as they may consider necessary to remedy the breach of any Rules of the Association, of which the member may be guilty, or to recover any monies due by the member to the Association; and/or

5.1.2.3. take such other action as the Executives deem necessary.

5.2. The Association may in a general meeting, itself make any additional rules which it is entitled to make or may vary or modify the rules made by it or the Executives, as provided for in the Rules of the Association.

6. **THE EXECUTIVES**

6.1. There shall be a board of Executives of the Association which shall consist of no less than nine (9) and no more than eleven (11) members.

- 6.2. All members of the Executives shall be individuals and a member of the Association.
- 6.3. Any member appointed to office shall be elected by the members of the Association at general meetings held.
- 6.4. The first members of the Executives shall be elected from amongst its individual members within 14 days after the registration of the special Resolution to adopt the changes to the Memorandum and Articles of Association. The Executives so elected shall remain in office until the first annual general meeting, which shall be held not later than 12 months after the date of registration of the Special Resolution, however and subject to the proviso that in the event of the new legislation regulating business administration and rescue being promulgated within the latter mentioned 12 month period, then and in such event, the first Annual General Meeting shall be held not later than 6 months after the date on which such new legislation is promulgated.

7. **REGISTER OF NAMES**

The Executive shall cause to be opened a register of members of the Association into which shall be recorded any information requested by the Executive from time to time.

8. **EXECUTIVE OF THE ASSOCIATION**

The general affairs of the Association will be managed and controlled by the Executive, subject to the provisions of these Articles as read together with the Rules of the Association.

9. **CONSTITUTION OF THE EXECUTIVE, ELECTION AND PERIOD OF OFFICE**

9.1. The Executives elected as provided for in clause 6.4 herein above shall be the interim Executive and shall consist of no less than five (5) and no more than nine (9) individual members, whose duties and functions will be to establish, launch and promote the Association in accordance with the provisions of the Memorandum of the Association. The interim Executive will consist of :-

- (a) The Chairman;
- (b) The Vice Chairman;
- (c) The Secretary;
- (d) The Treasurer;
- (e) Other individual/s.

9.2. Thereafter, the Executive shall consist of no less than nine (9) and no more than eleven (11) individual members, consisting of

- (a) The Chairman;
- (b) The Vice Chairman;
- (c) The Secretary;
- (d) The Treasurer;

(e) Other individual/s.

- 9.3. All members of the Executive shall accept the fiduciary responsibility of the Association.
- 9.4. The members of the Executive shall be elected at an Annual General Meeting of the Association, which Annual General Meeting shall be held within the time periods as provided for and envisaged in clause 6.4 of these Articles.
- 9.5. Notice of the date of every Annual General Meeting and notice calling for nominations of Executives shall be communicated to every member at least 60 days before the proposed date of every Annual General Meeting. All nominations, in writing, for members of the Executive, shall be received by the Secretary or the Chairman of the Association not later than 45 clear days before the date on which the Annual General Meeting of the Association is to be held, failing which, such nominations shall not be valid, unless the periods as provided herein have been waived by Special Resolution. The Secretary or the Chairman of the Association shall, not later than 30 days before the date on which the Annual General Meeting is to be held, communicate to every member an Agenda and details of all nominees.
- 9.6. All members shall be entitled to vote for the election of the Executive. In the event of a tie between two or more candidates one of whom would otherwise have been elected as an Executive having received the least number of votes of the successful candidates, leaving undecided which of those candidates is elected, the question of which of them shall be deemed to be

elected shall be determined immediately by a lot drawn by a sub-committee appointed by the Chairman.

9.7. The members for the time being of the Executive may act notwithstanding any vacancy in their body, provided always that in the event of the members of the Executive at any time being reduced in number to less than 5, it shall be lawful for them to act as the Executive for the purpose of filling a casual vacancy on the Executive, admitting persons to membership of the Association filling up vacancies in their body, or of summoning a general meeting, but not for any other purpose.

10. **TERM OF OFFICE OF MEMBERS OF EXECUTIVE**

10.1. The members of the interim Executive shall hold office until the first Annual General Meeting of the Association.

10.2. Thereafter, the members of the Executive shall hold office until the next Annual General Meeting, but on the expiration of their period of office they shall be eligible to re-election.

10.3. The members of the interim Executive will be eligible for re-election.

11. **VACATION OF OFFICE OF MEMBERS OF EXECUTIVE**

A member of the Executive shall vacate his office before the expiry of his period of office :

11.1. If he resigns as member of the Executive;

- 11.2. If he is convicted of any offence which in the opinion of the Executive renders him an unfit or improper person to continue as a member of the Executive;
- 11.3. If he is absent, without leave of the Chairman of the Executive, for three consecutive meetings of the Executive;
- 11.4. If he is deregistered as a member as provided for and as envisaged in the Rules of the Association; or
- 11.5. If he is sequestered.

12. **APPOINTMENT OF NEW EXECUTIVE MEMBERS**

In the event of the disqualification, resignation or inability to act of any Executive member, the vacancy so arising may be filled by the Chairman who may nominate a person who is a member of the Association to fill such vacancy, either for the remainder of the term of office of such member or for the temporary period, subject to that person accepting such nomination and subject to the approval of the Executive.

13. **CHAIRMAN AND VICE CHAIRMAN OF THE EXECUTIVE**

- 13.1. The members of the interim Executive shall, from their ranks, elect a Chairman and Vice Chairman, who shall hold office for a period of two (2) years, subject to the provisions of these Articles.
- 13.2. Thereafter, the members of the Executive shall at their meeting following their election and thereafter on occasions arising, out of their number elect a Chairman and Vice Chairman.

- 13.3. Any person so elected shall hold office as such until he ceases to be a member of the Executive of the Association or on the expiration, of his/her current period of office.
- 13.4. If the Chairman or Vice Chairman vacates his office before the expiration of his period of office, another member of the Executive shall be elected as Chairman or Vice Chairman, as the case may be.
- 13.5. If, for any reason the Chairman is not able to act, the Vice Chairman, if able to do so, shall act as Chairman in his stead, and such Vice Chairman shall, while so acting, have all the powers and perform all the functions of the Chairman.

14. **MEETINGS OF THE EXECUTIVE**

- 14.1. The Executive shall meet at least 6 (six) times in every year.
- 14.2. The time and place of such meetings shall be determined by the Executive from time to time.
- 14.3. The Chairman may at any time call a special meeting of the Executive to be held at such time and place as he may determine and shall, upon a written request signed by not less than 5 members of the Executive, call a special meeting thereof to be held within 14 days after the date of such request, at such time and place as he may determine.

15. **QUORUM MAJORITY DECISION AND CHAIRMAN'S CASTING VOTE**

- 15.1. Subject to the provisions of these Articles, a meeting of not less than 5 members of the interim Executive shall form a quorum for any meeting of the Executive. In respect of any further Executive, the quorum shall be 7 members for the meeting of the Executive.
- 15.2. The Chairman shall preside at all meetings of the Executive at which he is present and, if both he and the Vice Chairman are absent from any meeting, the members present thereat shall elect one of their number to preside at such a meeting.
- 15.3. The decision of the majority of the members of the Executive present at any meeting thereof shall constitute a decision of the Executive and, in the event of an equality of votes in regard to any matter, the person presiding at the meeting in question shall have a casting vote in addition to his deliberative vote.
- 15.4. A member of the Executive may require the person presiding at any meeting to direct that his dissent from any resolution passed by the Executive and reasons for such dissent, be recorded in the minutes of the proceeding at which such resolution was passed.
- 15.5. No decision or act done under the authority of the Executive shall be invalid by reason only of an intervening vacancy on the Executive or of the fact that a person who is disqualified from being a member of the Executive, or in respect of whose appointment the provisions of these Articles have not been observed, who sat or acted as a member at the time when the

decision was taken or the act was performed or authorised by the majority of the members of the Executive present at the time who were entitled to sit and act as members.

- 15.6. In the event of any decision of the Executive directly affecting a member of the Executive, such member shall be debarred from exercising a vote on such issue and shall not be present when such vote takes place.

16. **COMMITTEES OF THE EXECUTIVE**

- 16.1. The Executive may establish sub-committees to assist it in the performance of its functions and duties and may appoint such persons, including persons other than members of the Executive of the Association as it may deem fit, to be members of any such sub-committee.

- 16.2. The Executive may assign or delegate to a committee so established such of its powers as it may deem fit, but shall not be deemed to be divested of any power which it may have assigned to a committee and may amend or repeal any decision of any such committee, provided that if the Executive has assigned to a committee the power to conduct an examination as provided for in the Rules of the Association, to determine whether or not any person shall be registered as a member, or the power to enquire into any case of alleged unprofessional or unethical conduct, and to impose a punishment in respect thereof, in accordance with the provisions of the Rules of the Association, it may not amend or repeal any decision arrived at or anything done by such committee under the power so assigned.

17. **REPORTS BY THE EXECUTIVE TO THE ANNUAL GENERAL MEETING**

- 17.1. The Executive shall in each year in terms of the provisions of the Act, submit to the Annual General Meeting of the members of the Association reports and statements of account which are prescribed by the Act.
- 17.2. The Chairman of the Executive may, in addition, submit to the Annual General Meeting of the members of the Association reports with regard to matters connected with the activities of the Association which in his opinion should be brought to the notice of the Annual General Meeting.

18. **DUTIES OF THE EXECUTIVES**

Subject to the provisions of the Act and these Articles the Executive shall :-

- 18.1. Convene, annually, a general meeting of members;
- 18.2. Convene in the prescribed circumstances a special meeting of all members;
- 18.3. Determine the date and place of such meetings and the business to be transacted at such meetings;
- 18.4. Make rules providing for the calling of and procedure at such meetings and the manner in which motions shall be submitted to such meetings;

- 18.5. Deposit all monies received by it with a recognized financial institution;
- 18.6. Keep proper accounts of income and expenditure and of the assets and liabilities of the Association.
- 18.7. Generally attend to all necessary matters pertaining to the functioning and management of the Association.

19. **GENERAL POWERS OF THE EXECUTIVE**

- 19.1. The business of the Association shall be managed by the Executive, who will pay all such expenses of, preliminary, and incidental to the promotion, formation, establishment and registration of the Association as it thinks fit, and may exercise all such powers of the Association and on behalf of the Association, do all such acts as may be exercised and done by the Association in General Meeting, subject nevertheless, to any regulations of these Articles, the Rules of the Association and to the provisions of the Statutes for the time being in force and affecting the Association and to such regulations, not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Association in General Meeting, but no regulation made by the Association in General Meeting shall invalidate any prior act of the Executive which would have been valid if such regulation had not been made.

20. **FUNDS OF ASSOCIATION AND KEEPING AND AUDIT OF ACCOUNTS**

20.1. The Executive shall comply with the provisions of the Act insofar as it relates to the keeping and auditing of financial accounts.

20.2. The Executive shall cause to be prepared in each year a statement of its income and expenditure during its last preceding financial year and a balance sheet showing its financial position at the end of that financial year, and shall, after such statement and balance sheet have been audited by an auditor appointed by the Executive, cause copies thereof to be transmitted to every member of the Executive and the Association.

21. **MEETING OF MEMBERS**

21.1. Subject to the provisions of the Act, and without derogating from the provisions of clause 9.5 of these Articles, notice of every Annual General Meeting of members shall :-

21.1.1. State the date, time of commencement and place thereof;

21.1.2. State the business to be transacted thereat;

21.1.3. State the names of members, the name of the business under which they carry on business and their business addresses of any member who has been nominated for election to the Executive.

- 21.1.4. Call for notices of special business to be raised by any member;
 - 21.1.5. Call for the appointment of the auditor and the fixing of the amount of his remuneration.
 - 21.1.6. Include an annual report of the Executive;
 - 21.1.7. Submit for consideration and transaction any business, which the Executive may deem expedient to the meeting.
- 21.2. Notice of any special business to be raised by any member at an Annual General Meeting shall be given to the Secretary or Chairman in writing at least fourteen (14) business days before the date of the meeting.
- 21.3. The Executive may on such dates and at such times and places as it may determine, convene special meetings.
- 21.4. The Executive shall upon a request in writing made by members in terms of the Act and in compliance therewith convene a special meeting to consider such business for which a meeting is required to be held.
- 21.5. Notice of every special meeting shall be posted to every member by the Secretary or the Chairman at least twenty one (21) clear days before the date of the meeting and shall state :-

- 21.5.1. The date, place and time for which the meeting is convened;
 - 21.5.2. The special business for which the meeting is convened;
 - 21.5.3. Should it be a matter of urgency, as to which the Executive shall be the sole judge, such shorter period of notice as the Executive may determine;
 - 21.5.4. That no business other than that for which a special meeting has been convened may be dealt with at the meeting.
- 21.6. No business shall be transacted at any general or special meeting unless a quorum is present.
- 21.7. A quorum for a general or special meeting of members properly called in terms of these Articles shall be ten (10) members.
- 21.8. If on the date appointed for the holding of an Annual General Meeting or of a special Meeting there shall not be a quorum present at the time appointed for the meeting or within 15 (fifteen) minutes thereafter, no business shall be dealt with, and:-
- 21.8.1. If that meeting is a general meeting or a special meeting other than one requested under clause 21.4 above, it shall stand adjourned to the corresponding time on the seventh (7th) day thereafter at the same

place and the members then personally present shall nevertheless form a quorum provided that if such a day be a public holiday, the meeting shall stand adjourned to the corresponding time and the same place on the next succeeding business day not being a public holiday, Saturday or a Sunday.

21.8.2. If that meeting be a special meeting requested in accordance with clause 21.4 above and there is not a quorum present at the time appointed for that meeting or within 15 (fifteen) minutes thereafter, the meeting shall be considered dissolved.

21.9. Unless the Chairman otherwise decides, no notice of any meeting adjourned as provided for in clause 21.8.1 above need be given.

21.10. Any meeting of members at which a quorum shall be present may be adjourned to such time, date and place as may be decided at the meeting.

21.11. No business shall be transacted at an adjourned meeting other than the business competent to be considered and uncompleted at the meeting which was adjourned.

22.

MEETING OF MEMBERS : VOTING, PROXIES, MINUTES AND CHAIRMAN

- 22.1. Except where herein otherwise provided, all matters to be decided upon at general or special meetings shall be decided by a simple majority of members voting either in person or by proxy.
- 22.2. In all such matters the Chairman at the meeting shall not have a casting vote.
- 22.3. Voting in person shall be by way of a show of hands, provided that if the Chairman so directs or if a poll is requested by any member, the vote shall be taken by poll in such a manner as the Chairman shall direct.
- 22.4. In the event of there not being a special majority of members voting either in person or by proxy, no Resolution shall be passed.
- 22.5. At all general and special meetings votes may be given in person or by proxy.
- 22.6. A proxy holder shall be a member and the votes and acts of a proxy holder shall be valid and effectual as if made, done or given by the member personally. Every such proxy shall continue to be in force for that particular meeting for which it was given and for any adjournment thereof.
- 22.7. The proxy shall contain a statement of the subject on which the holder thereof is to vote and also in what manner the holder is to

vote in respect thereof or whether he may vote thereon as he thinks fit.

- 22.8. The proxy shall be lodged with the Secretary or the Chairman not less than 24 (twenty four) hours prior to the time fixed for the commencement of the meeting at which the proxy is intended to be acted upon.
- 22.9. No proxy vote shall be recognized which is not dealt with and cast in accordance with the provisions of these Articles.
- 22.10. No member shall be entitled to vote by proxy in the case of questions directly affecting any member.
- 22.11. Minutes of the proceedings of every meeting of members shall be kept by the Secretary, or in the event of his absence, by any other person appointed for the occasion by the Chairman at the meeting, a fair copy of which minutes shall be entered into a minute book to be kept for that purpose and shall, subject to any necessary correction having been made, be signed as correct by the Chairman at the first succeeding meeting of the Executive.
- 22.12. Such minutes shall be held available at the offices of the Chairman or Secretary for inspection, free of charge, by any member on request.
- 22.13. At all meetings of members, the Chairman of the Executive, and in his absence the Vice Chairman of the Executive, shall preside as Chairman. In the absence of the Chairman and Vice Chairman, a chairman shall be elected at the meeting from the members of the Executive present at the meeting who shall

continue to act as Chairman for so long as he is present at that meeting.

23. **NOTICES**

23.1. Any notice or other document may be served by the Association upon any member, or by any member upon the Association or Chairman or Secretary by :-

23.1.1. Delivering it to that person at the address of the person recorded in the register of members; or

23.1.2. Sending it by registered post in a prepaid letter, envelop or wrapper, addressed to such person at the address recorded in the register of members; or

23.1.3. Telefaxing it to the telefax number of such person given to the Executive; or

23.1.4. Sending it to such person by email to the email address furnished to the Executive.

23.2. The Notices referred to hereinabove, other than service in terms of clause 23.1.1 above, shall be deemed to have been served :

23.2.1. In the event of service in terms of clause 23.1.2 above, before 12h00 on the fifth (5th) business day calculated from the

following business day subsequent to the date of registered postage advice.

23.2.2. In the event of service in terms of clause 23.1.3 and 23.1.4 above within forty-eight (48) hours of the notice being submitted by telefax or electronically.

24.

INDEMNITY

24.1. Every person acting as or deemed to be a director, manager, secretary or officer of the Association shall be indemnified out of the available funds of the Association against :

24.1.1. All liabilities incurred by him in that capacity;

24.1.2. Expenditure in defending any proceedings, whether civil or criminal in which Judgment is given in his favour, or in which he is acquitted; or

24.1.3. Costs in connection with any application under Section 248 of the Act in which relief is granted to him by the Court.

24.2. Every such person shall be indemnified by the Association against, and it shall be the duty of the Executive, out of the available funds of the Association to pay all costs, losses and expenses for which any such person may become liable by reason of :

24.2.1. Any contract entered into; or

24.2.2. Any act done by him, in his capacity as Director, manager, secretary or officer of the Association or in any way in the discharge of his duties.

24.3. Subject to the provisions of the Act, no person acting as or deemed to be a director, manager, secretary, officer or employee of the Association shall be liable for :-

24.3.1. Any act, receipt, neglect or fault of any other such officer or servant of the Association; or

24.3.2. Joining in a receipt or other act; or

24.3.3. Loss or expense suffered by the Association through the insufficiency or deficiency of title to any property acquired by Order of the Executive for and on behalf of the Association; or

24.3.4. The insufficiency or deficiency of any security in or upon which any of the monies of the Association have been invested; or

24.3.5. Any loss or damage arising from the insolvency or delict of any person with whom any monies, securities or effect have been deposited; or

24.3.6. Any loss or damage occasioned by any error of Judgment or oversight on his part; or

24.3.7. Any loss, damage or misfortune, whatsoever which shall have happened in the execution of his duties of office or in relation thereto.

25. **WINDING UP & DISSOLUTION**

25.1. The Association shall continue indefinitely notwithstanding any changes in the composition of its membership until such time as the members resolve, or are obliged by any duly authorised body, to dissolve the Association.

25.2. The Association may be dissolved if at least two-thirds of the members present and voting at a general meeting of members convened for the purpose of considering such matter are in favour of dissolution. Not less than 21 (twenty one) days notice shall be given of such meeting and the notice convening the meeting shall clearly state that the question of dissolution of the Association and the disposal of its assets will be considered. If there is no quorum at such general meeting, the meeting shall stand adjourned for not less than one week and the members attending such adjourned meeting shall constitute a quorum.

25.3. Upon its winding up, de-registration or dissolution the assets of the Association remaining after the satisfaction of its liabilities shall be given or transferred to :-

- 25.3.1. Such similar public benefit organisation having objects similar to its main object which has been approved in terms of Section 30 of the Income Tax Act, 1962 as amended, and is registered as a non-profit organization; or
- 25.3.2. Any institution, board or body which is exempt from tax under the provision of Section 10(1)(A)(i), which has as its sole or principal object the carrying on of any public benefit activity;

As may be determined by the members of the Executive at or before the time of the dissolution of the Association.

26. **SEPARATE IDENTITY OF THE ASSOCIATION**

- 26.1. The Association shall be deemed to be a body corporate and shall have an identity and existence distinct from that of the members.
- 26.2. Legal proceedings instituted by or against the Association may be instituted in the name of the Association.
- 26.3. Howsoever or wherever the Association's assets may be held or registered they shall be held on and for the account of the Association and at no time shall the members be deemed to acquire for themselves or their personal account or benefit any vested right or interest in the funds or assets of the Association.

27. **AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Memorandum and Articles of Association may only be rescinded, amended or added to by a two-thirds majority of members of the Association present at an Annual General Meeting of the Association, or at a Special General Meeting called for this purpose, provided however, that written notice of any proposed rescission, amendment or addition be sent to the Secretary of the Association, not less than one week before the meeting of the Association at which such proposals are to be considered, and provided further that any such rescission, amendment or addition shall be submitted to, and shall be subject to the approval of, the Commissioner of the South African Revenue Services and the Director of Non-Profit Organizations.

28. **FINANCE**

28.1. The financial year-end of the Association shall terminate on the last day of February every year.

28.2. The Association's financial transactions shall be conducted by means of a banking account. Cheques shall be signed by any two authorised signatories, as decided by the Executive.

29. **RESTRICTIONS ON POWERS OF THE EXECUTIVE**

29.1. The Association shall be prohibited from distributing any of its funds to any person (otherwise than in the course of undertaking any public benefit activity) and is required to utilize its funds solely for the objectives for which it has been established, or to invest such funds –

- 29.1.1. With a financial institution as defined in Section 1 of the Financial Services Board Act, 1990 (Act No. 97 of 1990);
- 29.1.2. In securities listed on a stock exchange as defined in Section 1 of the Stock Exchanges Control Act , 1985 (Act No. 1 of 1985); or
- 29.1.3. In such other prudent investments in financial instruments and assets as the Commissioner of the South African Revenue Services may determine after consultation with the Executive Officer of the Financial Services Board and the Director of Non-Profit Organizations.

Provided that the provisions of these Articles shall not prohibit the Association from retaining any investment (other than any investment in the form of a business undertaking or trading activity or asset which is used in such business undertaking or trading activity) in the form that it was acquired by way of donation, bequest or inheritance.

- 29.2. The Association shall be prohibited from carrying on any business undertaking or trading activity unless approved per the members in a general or special meeting.
- 29.3. The Association 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 18A of the Income Tax Act , 1962 as amended : 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)(A)(i), 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.

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>1</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p>	<p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p>

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>2</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>3</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>4</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>5</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>6</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			

Signatories to Articles of Association

Particulars of Subscribers	Date of Signature	Particulars of Witness	Date of Signature
<p>7</p> <p>1 Full Names</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>2 Occupation</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>3 Residential Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>4 Business Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>5 Postal Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>			