

**MEMORANDUM OF INCORPORATION OF A NON-PROFIT
COMPANY WITHOUT MEMBERS**

NAME OF COMPANY:

WESTERN CAPE BUSINESS OPPORTUNITIES FORUM (WECBOF) NPC

(a non-profit company incorporated for a public benefit)

REGISTRATION NUMBER: 2000/014896/08

(the “Company”)

Prepared to effect compliance with the Provisions of the

New Companies Act 71 of 2008

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1. INTRODUCTION and DEFINITIONS

WECBOF has adopted this unique form of Memorandum of Incorporation, providing for the observance of the statutory provisions of the Companies Act 71 of 2008.

1.1 In this Memorandum of Incorporation –

1.1.1 words that are defined in the Companies Act, 2008 bear the same meaning in this Memorandum as in that Act;

1.1.2 words importing any gender shall include the other gender;

1.1.3 the singular shall include the plural and vice versa;

1.1.4 the headings have been inserted for convenience only and shall not be used for or assist or affect the interpretation of the content;

1.1.5 each of the following words and expressions shall have the meaning stated opposite it and cognate expressions shall have a corresponding meaning, namely:

1.1.5.1 “the Act” shall mean the Companies Act, 71 of 2008, together with the Companies Regulations, 2011 as amended or substituted from time to time;

1.1.5.2 “the Board” shall mean the board of directors of the Company elected in terms of this Memorandum of Incorporation;

1.1.5.3 "business day" means any day which is not a Saturday, Sunday or public holiday in the Republic of South Africa;

- 1.1.5.4 "the Chairperson" shall mean the chairperson of the Board for the time being of WECBOF elected in terms of clause 8.1.1;
- 1.1.5.5 "Directors" shall mean the directors for the time being of WECBOF in terms of clause 8.1.1 and 8.1.5. and 8.1.8.
- 1.1.5.6 "Income Tax Act" shall mean the Income Tax Act, 58 of 1962, as amended from time to time;
- 1.1.5.7 "this Memorandum" shall mean this Memorandum of Incorporation and includes any Schedules which form part thereof;
- 1.1.5.8. "Member" shall mean the status accorded an individual as provided for in clauses 6.1 to 6.5. of this document.
- 1.1.5.9. "ordinary resolution" means a resolution adopted with the support of more than 50% (fifty percent) of the voting members present and eligible to vote;
- 1.1.5.10. "patron" shall mean the individual who is an accomplished business person with involvement as director or non-executive director in at least one national company;
- 1.1.5.11 "policies" and "Strategic Policies" shall mean documents approved by and so defined by the Board from time to time
- 1.1.5.12 "WECBOF" shall mean the Western Cape Business Opportunities Forum, the company incorporated under these provisions;
- 1.1.5.13 "South Africa" shall mean the Republic of South Africa; and

1.2.5.14. "special resolution" means a resolution adopted at a general meeting of members with the support of more than 75% (seventy five percent) of the voting members who are eligible to vote. Votes may be cast in person or by proxy.

2. INCORPORATION AND NATURE OF WECBOF

2.1. This Memorandum does not impose any liability on any person for the liabilities or obligations of WECBOF in addition to those set out in the Act.

2.2. WECBOF is incorporated as a non-profit company, as defined in the Act. As such, WECBOF must apply all its assets and income, however derived, to advance its stated object, as set out in this Memorandum of Incorporation.

2.3. WECBOF is incorporated in accordance with, and governed by -

2.3.1. the unalterable provisions of the Act that are applicable to non-profit companies;

2.3.2. the alterable provisions of the Act that are applicable to non-profit companies, subject to any limitation, extension, variation or substitution set out in this Memorandum; and

2.3.3. the provisions of this Memorandum.

2.4. No person shall, solely by reason of being an incorporator or director of WECBOF, be liable for any liabilities or obligations of WECBOF.

3. OBJECTS OF WECBOF

3.1. The main object of WECBOF is to provide economic and entrepreneurial advantages through alliances, associations and the sourcing and provision of opportunities for natural and juristic persons existing for the benefit of individuals from historically disadvantaged backgrounds in South Africa.

3.2. If deemed necessary or desirable, to maintain a financial aid / sponsorship scheme/s, and to do all other lawful things as may be incidental or conducive to the attainment of the foregoing objectives including, but not limited to, operating such enterprises and trading businesses as deemed appropriate and necessary from time to time to in order to demonstrably support its objectives.

4. POWERS OF WECBOF

4.1. Except to the extent necessarily implied by the stated objects, the purposes and powers of WECBOF are not subject to any restriction, limitation or qualification as contemplated in section 19(1)(b)(ii) of the Act.

4.2. WECBOF has the powers and capacity of a natural person and is not subject to any provision contemplated in section 15(2)(b) or (c) of the Act.

5. COMPANY RULES AND AMENDMENT OF MEMORANDUM OF INCORPORATION

5.1. Subject to the all the provisions of clause 8 and its sub-paragraphs the authority of the Board of Directors of WECBOF to make, amend or repeal any necessary or incidental Rules relating to the governance of

WECBOF in respect of matters that are not addressed in the Act or this Memorandum of Incorporation, as contemplated in section 15(3) to (5), is not limited or restricted in any manner by this Memorandum of Incorporation.

- 5.2. The Board must publish any Rules made in terms of section 15(3) to (5) by delivering a copy of those Rules within 10 (ten) business days of the Board approving the Rules to each director, by electronic communication or by ordinary mail.
- 5.3. Subject to all the provisions under clause 8, this Memorandum may be altered or amended by the Board of WECBOF in the manner set out in sections 16, 17 or 152(6)(b) of the Act.
- 5.4. The Board must publish a notice of any alteration of this Memorandum or the Rules, made in terms of section 17(1) of the Act, by delivering a copy of those rules within 10 (ten) business days after the Board approving the alteration to each director, by electronic communication or by ordinary mail.
- 5.5. In the event that WECBOF is approved as an association in terms of section 30B of the Income Tax Act:
 - 5.5.1.1. any amendments to this Memorandum shall be submitted to
the Commissioner: South African Revenue Services within 30 (thirty) days from such amendment; and
 - 5.5.2. WECBOF shall comply with such reporting requirements as may be determined by the Commissioner: South African Revenue Service from time to time.

6. MEMBERSHIP

- 6.1. Members shall be admitted by a resolution of the directors as provisional members until the Annual General Meeting following the date of their application.
- 6.2. At the Annual General Meeting following their admission by resolution the provisional members shall be taken into membership by a resolution passed at the Annual General Meeting, upon which the provisional members shall be known as new members.
- 6.3. New members shall have the right to attend all meetings and but for their right to vote have all benefits of membership.
- 6.4. The new member shall first acquire the right to exercise his vote on any matter at the AGM of the organization following his/her or in the case of juristic entities, its admission as new member.
- 6.5. Upon acquiring the right to vote any member shall be regarded as a full member and be entitled thereafter to be appointed to any office within the organization including director, committee member or member of any operational or task team.
- 6.6. Membership of any kind shall cease *de facto*
 - 6.6.1. upon liquidation or insolvency
 - 6.6.2. upon being convicted of any offence of which dishonesty is an element

- 6.6.3. upon non-payment of any amount due to the organization ten days after due notice has been served upon him by registered mail to the address which he provided when becoming a member.
- 6.6.4. upon a letter of resignation received at the offices of WECBOF.
- 6.6.5. upon the death, dissolution or provisional liquidation of a member.
- 6.7. Membership of the organization shall be revoked by a resolution of the directors taken upon good cause for same found by the directors to support such revocation. The revocation shall take effect upon the passing of the resolution and remain of effect notwithstanding that the resolution has not been communicated to the revoked member.
- 6.8. Honorary Members may by ordinary resolution of the members at a general meeting or an AGM be designated and admitted as such and upon admission shall be bound by and enjoy all the privileges of ordinary membership of WECBOF, other than the right to vote at any of the meetings, but shall not be liable for the payment of any subscription.
- 6.9. Past Chairpersons of WECBOF shall be admitted as members by virtue of and in their capacity as Past Chairpersons and shall be bound by and enjoy all the privileges of ordinary membership of WECBOF but shall not be liable for payment of any subscriptions.

7. ANNUAL FINANCIAL STATEMENTS

- 7.1. WECBOF elects to voluntarily audit its annual financial statements as provided for in section 30(2)(b)(ii) of the Act.

7.2. WECBOF shall keep all such accurate and complete accounting records, in English, as are necessary to enable WECBOF to satisfy its obligations in terms of:

7.2.1. the Act

7.2.2. any other law with respect to the preparation of financial statements to which WECBOF may be subject;

7.2.3. the Regulations; and this Memorandum.

7.3 WECBOF shall each year prepare annual financial statements within 6 (six) months after the end of its financial year and shall be presented to the board for approval.

7.4. Auditor

For purposes of the audit of its annual financial statements, WECBOF shall appoint an auditor and comply with the provisions of Part C of Chapter 3 of the Act.

7.5. Enhanced Accountability and Transparency

But for the above, WECBOF does not elect, in terms of section 34(2) of the Act, to comply voluntarily with any of the other provisions of Chapter 3 of the Act (Enhanced Accountability and Transparency).

8. DIRECTORS AND OFFICERS

8.1. Composition of the Board of Directors

8.1.1. Directors shall be appointed by election at an Annual General Meeting of the Organization by majority vote of members present. Proxies shall not be allowed in this voting process.

- 8.1.2. The Board of Directors of WECBOF shall not comprise less than 8 (eight) directors and not more than 10 (ten) directors, elected in terms of 8.1.1 above and appointed in terms of clause 8.1.3.2:
- 8.1.3. The composition of the Board of Directors shall be as follows:
- 8.1.3.1. not LESS than 5 (five) “elected directors” .
- 8.1.3.2. not more than 4 (four) “appointed directors” appointed at the discretion of and by the Board of Directors.
- 8.1.4. Both the Elected Directors and the Appointed Directors shall hold office for a period of not more than 3 (three) years from date of appointment but shall be eligible for re-election or appointment for one further three year term.
- 8.1.5. A vacancy occurring on the Board of Directors during any term of a director’s office shall be filled as soon as reasonably practicable after the vacancy arises, by a person appointed by the remaining Directors.
- 8.1.6. In the event of a vacancy created by an Elected Director, the person appointed in terms of clause 8.1.5 above shall serve as an appointed director only until the Annual General Meeting following after the vacancy arose at which Annual General Meeting the vacancy shall be filled by the election process by which a director shall be appointed in that vacancy as envisaged in clause 8.1.1 above.

8.1.7. A director duly elected as such to fill the vacancy of an Elected Director shall serve as director for the full term according to the provisions of Clause 8.1.1.

8.1.8. The Board of Directors may appoint persons who possess the skills and qualifications beneficial to the board of directors for any purpose, general or specific in terms of clause 8.1.3.2.

8.1.9. The Directors shall, on an annual basis, from amongst their number elect one or more office bearers as deemed necessary from time to time including, but not limited to, a Chairperson and Deputy Chairperson and a Secretary.

8.2. Authority of the Board of Directors

The authority of WECBOF's Board of Directors to manage and direct the business and affairs of WECBOF, as set out in section 66(1) of the Act, is not limited or restricted by this Memorandum.

8.3. Indemnification of Directors

8.3.1. The authority of WECBOF's Board of Directors to advance expenses to a director, or indemnify a director in respect of legal proceedings, as set out in section 78(3) of the Act, is not limited or restricted by this Memorandum.

8.3.2. The authority of WECBOF's Board of Directors to indemnify a director in respect of liability, as set out in section 78(5) of the Act, is not limited or restricted by this Memorandum.

8.3.3. The authority of WECBOF's Board of Directors to purchase insurance to protect WECBOF, or a director, as set out in section 78(6) of the Act, is not limited or restricted by this Memorandum.

8.4. Officers and Committees

8.4.1. The Board of Directors may appoint any officers it may consider necessary to better achieve the objects of WECBOF.

8.4.2. The authority of WECBOF's Board of Directors to appoint committees of directors, and to delegate to any such committee any of the authority of the Board as set out in section 72(1) of the Act, or to include in any such committee persons who are not directors, as set out in section 73(2)(a) of the Act, is not limited or restricted by this Memorandum.

8.4.3. The authority of a committee appointed by WECBOF's Board, as set out in section 72(2)(b) and (c) of the Act, is not limited or restricted by this Memorandum but shall be confined to the terms of reference by which it is created.

8.5. Directors' remuneration

In the event that Directors are to be remunerated this decision shall be determined by a special resolution by the membership at the Annual General meeting.

8.6. Duties and Powers of Directors

8.6.1. Without in any way derogating from the generality of the duties of the Directors, the Directors shall in particular be obliged to:

8.6.1.1. administer any funds on hand, investments or any other assets of whatsoever nature and shall accept any donations which may be made by bequests or by donations inter vivos or by any other means,

8.6.1.2. from time to time open and/or hold a banking or similar account with an accredited financial institution in the name of WECBOF and to deposit in such account all moneys which are due to WECBOF in the first instance;

8.6.1.3. administer the funds of WECBOF and income accruing to WECBOF in order to achieve the main object of WECBOF;

8.6.1.4. keep proper and comprehensive account books of account and records;

8.6.1.5. retain all records or other documents in respect of WECBOF for a period of five (5) years;

8.6.1.6. utilise the funds of WECBOF solely for the main object of WECBOF or to invest funds available for investment only in accordance with the provisions of

section 30 of the Income Tax Act, 58 of 1962, as amended from time to time.

8.6.1.7. remain informed and updated with regards to the current minutes, policies and codes of business of WECBOF, and to keep themselves updated by attending the required meetings.

8.6.1.8 determine the salary and service conditions for all the employees

8.6.2. The Directors shall not have the power to use the funds of WECBOF for the carrying on of any business or trading activity in the name of WECBOF otherwise than to the extent permitted in terms of section 30 of the Income Tax Act, 58 of 1962, as amended from time to time.

8.6.3. The Directors shall ensure that an Annual General Meeting is held once a year and such general meetings as and when needed and that these meetings be minuted and the minutes circulated to all the Directors.

8.6.4. Where the interests of WECBOF so require, the directors shall have the power to initiate or defend and conduct, litigation proceedings in the name of WECBOF to protect the interests of WECBOF.

8.6.5. The directors shall on behalf of and for WECBOF have the power to transact, pledge, pay, lend, borrow with, or without the granting of security in any form, and generally to do all things required by

the operational exigencies of WECBOF, including the powers and duties to levy and enforce the payment of membership fees.

8.6.6. The board of directors of WECBOF may grant authority to any agent for the performance of any function pertaining to its duties and powers in terms of a resolution of the board of directors

9. ANNUAL GENERAL MEETINGS

9.1. WECBOF shall in each year hold an annual general meeting; provided that:

9.1.1. not more than 15 (fifteen) months shall elapse between the date of one annual general meeting and that of the next; and

9.1.2. an annual general meeting shall be held within 9 (nine) months after the end of the Company's financial year.

9.1.3. The chairman of the Board or any 2 (two) Directors have the authority to requisition any other general meeting of the Board, despite the provisions of section 73(1) of the Act.

9.1.4. A general meeting of the Board shall be convened by the directors within one calendar month of the delivery of a petition to the offices of WECBOF in which petition no less than twenty Members, entitled to vote at the time of the signing of the petition, request a general meeting stating therein the purpose for the general meeting.

9.2. Notice of general meetings

9.2.1. Subject to the provisions of the Act:

9.2.1.1. not less than 20 (twenty) calendar days' notice in writing of an annual general meeting or of a general meeting at which a special resolution is to be proposed, shall be given to all Members;

9.2.1.2. not less than 10 (ten) calendar days' notice in writing of any other general meeting shall be given to all Members.

9.2.2. The notice period as provided for in clause 9.2.1.1. shall be exclusive of the day on which the notice is served or deemed to be served and exclusive of the date of the meeting.

9.2.3. The notice of a general meeting shall state -

9.2.3.1. the place, day and hour of that meeting; and

9.2.3.2. the matters which will be considered at such meeting.

9.2.4. A meeting of WECBOF shall, notwithstanding the fact that it is called by shorter notice than that specified in clause 9.2.1.1 be deemed to have been duly called if it is so agreed by at least 75% of the members who are eligible to vote.

9.3. Proceedings at the AGM and general meetings

9.3.1. The annual general meeting shall deal with and dispose of all matters prescribed by the Act, including the consideration of the annual audited financial statements and the appointment of an auditor and may deal with any other business laid before it.

- 9.3.2. Subject to the provisions of the Act, no business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum at any general meeting shall be 50 members present or by proxy who are entitled to vote. Each member has one vote on a matter decided at any meeting.
- 9.3.3. If within half-an-hour after the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to a day not earlier than 7 (seven) days and not later than 21 (twenty-one) days after the date of the meeting and if at such adjourned meeting a quorum is not present within half-an-hour after the time appointed for the meeting, the members present in person or by proxy shall be a quorum provided that they number at least ten (10) members .
- 9.3.4. Where a meeting has been adjourned as aforesaid WECBOF shall, upon a date not later than 3 (three) days after the adjournment, circulate a notice stating the date, time and place to which the meeting has been adjourned;
- 9.3.5. The Chairperson shall normally preside as chairperson at every general meeting of WECBOF, but in his absence, the Deputy Chairperson or a Director elected to the chair by the other Directors shall be chairperson of the meeting.

9.3.6. Subject to the provisions of the Act, the chairperson of the meeting may, with the consent of the majority of members present at any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place. When a meeting is adjourned, the provisions of clauses 9.3.2. and 9.3.3. shall *mutatis mutandis* apply to such adjournment.

9.3.7. A Member who is unable to attend a members' meeting may appoint, in writing, any other member who is entitled to vote, as representative (proxy) to participate in, speak and vote at a meeting.

10. DISQUALIFICATION OF DIRECTORS

10.1. Any Director shall cease to be a director of WECBOF on the happening of any of the following events:

10.1.1. his /her estate is provisionally sequestrated;

10.1.2. he/she files a petition for the surrender of his/her estate as insolvent;

10.1.3. he/she is placed under curatorship by any court of competent jurisdiction

- 10.1.4. a written notice to that effect signed by more than 50% (fifty per cent) of the Directors is delivered at the office with effect from the date stated in that written notice;
- 10.1.5. he/she delivers a notice of his resignation at the office with effect from:
 - 10.1.5.1. the date on which that notice is delivered; or
 - 10.1.5.2. any later date stated in that notice to which the Directors agree;
- 10.1.6. if he/she fails to attend 3 (three) consecutive meetings of Directors without prior apology and/or without good cause; or
- 10.1.7. if he/she is directly or indirectly interested in any contract or proposed contract with WECBOF and fails to declare his interest and the nature thereof in the manner required by the Act.
- 10.1.8. passes, publishes or cause to be published any information to the press or media, directly or indirectly, which information is confidential or which information will bring the reputation of WECBOF in disrepute and/or intends to be detrimental to WECBOF in any way.

11. PROTECTED MATTERS AND ANNUAL INFORMATION SESSION

- 11.1. Notwithstanding anything else in this Memorandum, the Board shall not proceed with any matter and/or decision on any matter listed in clauses

11.1.1 to 11.1.5 below unless such item is supported by at least 75% (seventy five percent) of the members present at the general meeting where the matter is put forward for approval or at least 75% (seventy five percent) of the directors sign and approve the matter via round robin resolution as envisaged in section 74 of the Act:

11.1.1. any amendment to this Memorandum of whatever nature;

11.1.2. any amendment to the Mission and Vision of WECBOF

11.1.3. any amendment to the Strategic Policies of WECBOF; and

11.1.4. the removal of any director in terms of section 71 (3) of the Act

11.1.5. Collaboration, association, strategic alliance or co-operation with any other company with similar mission and vision objectives..

11.2. Notice shall be given of no less than 15 (fifteen) week days days prior to the date of the general meeting of the Members where any matter contemplated in clause 11.1.1 to 11.1.5 will be submitted for approval (hereinafter referred to as “the proposed matter”),

12. PUBLIC BENEFIT ORGANISATION

12.1. As far as reasonably possible, WECBOF shall be and remain registered as a public benefit organisation as provided for in terms of section 30 of the Income Tax Act (“PBO”).

12.2. In order for WECBOF to comply with the requirements relevant to a PBO and for the period while it is so registered, it is expressly agreed that:

- 12.2.1. the main object of WECBOF as described in this Memorandum shall at all times be to carry on one or more public benefit activity as defined in section 30(1) of the Income Tax Act;
- 12.2.2. no activity will directly or indirectly promote the economic self-interest of any fiduciary or employee of WECBOF otherwise than by way of reasonable remuneration;
- 12.2.3. at least 85% (eighty five percent) of the Company's activities measured either in cost or time spent, will be carried out for the benefit of persons in the Republic;
- 12.2.4. at least three directors will not be connected persons in relation to each other and no single director shall directly or indirectly control the decision making powers relating to WECBOF;
- 12.2.5. the funds of WECBOF will be used solely for the objects for which it was established or shall be invested with a financial institution as defined in section 1 of the Financial Services Board Act No 97 of 1990, as amended or replaced from time to time;
- 12.2.6. no remuneration will be paid to any employees, office bearer or other person which in the opinion of the Board is excessive, having regard to what is reasonable in the sector in relation to the service rendered;
- 12.2.7. WECBOF will not economically benefit any person in a manner that is inconsistent with its objects as described in this Memorandum; and

12.2.8. to the extent that the Income Tax Act is amended so as to delete, change or add to any of the above requirements, then this memorandum of incorporation shall be deemed altered to reflect such deletion, change or addition.

13. DONATIONS TO WECBOF

13.1. Provided WECBOF has been approved as a public benefit organisation, the Directors shall, in respect of every donation received, furnish to the donor in each case a receipt of which the following particulars are given:

13.1.1. the reference number of WECBOF issued by the Commissioner for the South African Revenue Service for the purposes of section 18A of the Act;

13.1.2. the date of receipt of the donation;

13.1.3. the name of WECBOF, together with an address to which enquiries may be directed in connection therewith;

13.1.4. the name and address of the donor;

13.1.5. the amount or nature of the donation; and

13.1.6. a certificate to the effect that the receipt is issued for purposes of Section 18A of the Act, and that the donation has been or will be used exclusively for the main object of WECBOF.

13.1.7. The Directors shall not accept any donations to WECBOF unless they are irrevocable and subject to the terms and conditions of this MOI.

14. PROHIBITION ON DISTRIBUTION OF INCOME AND PROPERTY

The income and property of WECBOF, howsoever derived, shall be applied solely towards the promotion of its objects and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise, to the members of WECBOF, if any, provided that nothing herein contained shall prevent the payments as contemplated in Item 1(3) of Schedule 1 of the Act.

15. DISSOLUTION OR WINDING-UP

15.1. If upon the winding up, deregistration or dissolution of WECBOF, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, such property shall not be paid to or distributed among the directors or other members of WECBOF or component bodies nominating directors to the Board, but shall be given and transferred to some other company, foundation, body or institution of a similar nature and objective to be determined by the Board at or before the time of deregistration or dissolution.

15.2. In the absence of a determination by the Board as contemplated in clause 13.1 above, such determination shall be made by the court as contemplated in Item 1(4)(b)(ii)(cc) of Schedule 1 of the Act.

15.3. For the purpose of carrying to its final termination the dissolution process of WECBOF, and notwithstanding anything to the contrary in this Memorandum, the persons then constituting the Board shall remain in office until the earlier of such final termination, on the one hand, or on

the other their deaths or other disqualification in terms of this Memorandum. If vacancies occur, resulting in there being less directors than are needed to establish a quorum, then the remaining directors will form a quorum.

16. DISPUTE RESOLUTION

- 16.1. If any dispute arises out of or in connection with this Memorandum, or related thereto, whether directly or indirectly, including the enforcement of the provisions hereof, the Board may, in its sole discretion, refer such dispute for resolution by way of arbitration.
- 16.2. A dispute within the meaning of this clause exists once the Board notifies the relevant parties in writing of the nature of the dispute and requires the resolution of the dispute in terms of this clause.
- 16.3. Within 10 (ten) business days following such notification, the matter will be referred to arbitration as envisaged in the clauses below.
- 16.4. The arbitration will be held as an expedited arbitration in accordance with the then current rules for expedited arbitration of the Arbitration Company of Southern Africa (“AFSA”) by 1 (one) arbitrator appointed by agreement between the Board and the relevant disputing party/ies. If the parties cannot agree on the arbitrator within 10 (ten) business days after the referral of the dispute to arbitration, the arbitrator shall be appointed by the Secretariat of AFSA.
- 16.5. The decision of the arbitrator shall be final and binding on all parties and there shall be no further right of appeal.

16.6. The provisions of this clause shall not preclude any party from access to an appropriate court of law for interim relief in respect of urgent matters pending finalisation of this dispute resolution process.
