

BMF

BLACK MANAGEMENT FORUM

MEMORANDUM OF INCORPORATION



**Memorandum of Incorporation
of Black Management Forum (NPC)
Registration Number: 1981/001893/08**

The Forum has adopted this unique form of Memorandum of Incorporation ("MOI") and, accordingly, the standard form of MOI for non-profit companies as contained in the Regulations to the Companies Act (No.71 of 2008, as amended) ("the Act") shall not apply to the Forum.

This MOI was adopted by Special Resolution passed on October 2014, a copy of which was filed herewith, in substitution for the Forum's existing Constitution in accordance with section 16(1)(c) of Act.

This MOI takes effect (in terms of section 16(9)(b) (i) of the Act) on the date of filing hereof.

1. INTERPRETATION

1.1 In this MOI, unless the context otherwise requires, the following words and expressions bear the meaning assigned to them and cognate expressions bear corresponding meanings:

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

1.1.2 **Board** means the board of Directors from time to time of the Forum, which shall be constituted as per clause 10.2 below;

1.1.3 **Branch** means a group of Members located in a defined geographic area; provided that there shall be a minimum of 20 (twenty) Members before a Branch can exist;

1.1.4 **Code of Conduct** means the Code of Conduct to be adopted by the Board but, pending such adoption, means Schedule 1 hereto;

1.1.5 **Commission** means the Companies and Intellectual Property Commission established by section 185 of the Act;

1.1.6 **Commissioner** means the Commissioner of the South African Revenue Services;

1.1.7 **Days** shall be construed as Gregorian calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Saturday, Sunday or public holiday as gazetted by the government of the Republic from time to time;

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

1.1.9 **Elected Directors** means the President and Deputy President of the Forum who shall be elected at an AGM in accordance with the provisions of clause 10.3 below;

1.1.10 **Electronic Communication** has the meaning set out in section 1 of the Electronic Communications and Transactions Act, No 25 of 2002, as amended, consolidated or re-enacted from time to time;

- 1.1.11 **Executive Committee** means the committee to be appointed in accordance with clause 10.4 below, having the powers, duties and responsibilities with respect to the implementation of organisational decisions as may be delegated to it by the Board from time to time;
- 1.1.12 **Ex-officio Director** means the elected Chairperson of a particular Province who, by virtue thereof, becomes a member of the Board;
- 1.1.13 **Forum/BMF** means the Black Management Forum Non-Profit Company, Registration Number: 1981/001893/08, duly incorporated in terms of the Act;
- 1.1.14 **Income Tax Act** means the Income Tax Act, No 58 of 1962, as amended, consolidated or re-enacted from time to time, and includes all schedules to such Act;
- 1.1.15 **Managing Director** means a Director of the Forum who is an employee of the Forum and appointed by, and forms part of, the Board from time to time;
- 1.1.16 **Members** means subscribing members of the Forum or persons deemed by the Board, or its delegate, to qualify as representatives of such subscribing members for all purposes of the Forum and shall include individuals upon whom life or honorary Membership has been conferred by the Forum and "membership" shall have a corresponding meaning;
- 1.1.17 **Ordinary Resolution** means a resolution taken at any meeting of the Forum and supported by at least 50% (fifty percent) plus 1 (one) of those entitled to vote at such a meeting;
- 1.1.18 **Prescribed Officer** means any person who exercises general executive control over and management of the whole, or a significant portion, of the business and activities of the Forum, or regularly participates to a material degree in the exercise of general executive control over and management of the whole, or a significant portion, of the business and activities of the Forum;

- 1.1.19 **Related Person**, with regards to a natural person, includes his/her spouse, children, grandchildren, parents, grandparents, siblings and in-laws. With regard to juristic persons, two companies are “related” if, amongst other things, one is a subsidiary of the other or if either of them controls the other or if one company controls both of them. “Inter-related persons” are three or more persons who are linked to one another by any one or more of these relationships;
- 1.1.20 **Regulations** means the regulations published in any other enactment of terms of the Act from time to time;
- 1.1.21 **Round Robin Resolution** means a Board resolution passed other than at a Board meeting but which was submitted to each Director and was approved in writing by such number of Directors as may at the time be present in the Republic, being not less than a quorum of Directors, signing such resolution in counterparts, within 5 (five) Business Days after the resolution was submitted to them;
- 1.1.22 **Republic** means the Republic of South Africa;
- 1.1.23 **Rules** means the rules of the Forum as contemplated in clause 7 hereof;
- 1.1.24 **Special Resolution** means a resolution taken at any meeting of the Forum and supported by at least 75% (seventy five percent) of those entitled to vote at such a meeting;
- 1.1.25 **Statutes** means the Act, and any and every other statute, regulation or ordinance from time to time in force concerning companies and effecting the Forum and **Statutory** has a corresponding meaning;
- 1.1.26 **National Council, previously known as Top50** means a strategic policy and advisory body of the Forum responsible for advising, supporting and evaluating the Board’s performance in between AGMs and constituted as set out in paragraph 10.1 below;
- 1.1.27 **Triennial General Meeting** means the annual general meeting that shall be held every 3 (three) years where the relevant office bearers are appointed.

1.2 In this MOI, unless the context clearly indicates otherwise:

1.2.1 expressions defined in the Act, or any statutory modification thereof, enforced at the date on which this MOI becomes binding on the Forum, shall have the meanings so defined therein;

1.2.2 a reference to the Act shall include reference to the Regulations;

1.2.3 a reference to a section by number refers to the corresponding section of the Act;

1.2.4 a reference to a clause by number refers to a corresponding provision of this MOI;

1.2.5 in any instance where there is a conflict between a provision (be it expressed, implied or tacit) of this MOI and:

1.2.5.1 an alterable or elective provision of the Act, the provision of this MOI shall prevail to the extent of the conflict; and

1.2.5.2 an unalterable or non-elective provision of the Act, the unalterable or non-elective

provision of the Act shall prevail to the extent of the conflict unless the MOI imposes on the Forum a higher standard, greater restriction, longer period of time or similarly more onerous requirement, in which event the relevant provision of this MOI shall prevail to the extent of the conflict.

1.2.6 clause headings are for convenience only and are not to be used in its interpretation;

1.2.7 an expression which denotes:

1.2.7.1 any gender includes the other genders;

1.2.7.2 a natural person includes a juristic person and vice versa; and

1.2.7.3 the singular includes the plural and vice versa;

1.2.8 if the due date for performance of any obligation in terms of this MOI is a day which is not a Business Day then (unless otherwise stipulated), the

if the due date for performance of any obligation in terms of this MOI is a day which is not a

- 1.2.9 expressions defined in this MOI shall bear the same meanings in schedules or annexures hereto (if any) which do not themselves contain their own definitions and shall bear the meanings assigned to such expression throughout the whole of this MOI, unless the application of any such expression is specifically limited to a particular clause;
- 1.2.10 any reference to a notice shall be construed as a reference to a written notice, and shall include a notice which is transmitted electronically in a manner and form permitted in terms of the Act and/or the Regulations.
- 1.3 The words **include** and **including** mean “include without limitation” and “including without limitation”. The use of the words “include” and “including” followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.4 Unless otherwise provided, defined terms appearing in this MOI in title case shall be given their meaning as defined, while

the same terms appearing in lower case shall be interpreted in accordance with their plain English meaning.

- 1.5 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a day that is not a Business Day, the next succeeding Business Day.
- 1.6 Where figures are referred to in numerals and in words, and there is any conflict between the two, the words shall prevail, unless the context indicates a contrary intention.
- 1.7 Any reference herein to “this MOI” shall be construed as a reference to this Memorandum of Incorporation as amended from time to time.
- 1.8 If any provisions of this MOI are inconsistent with any unalterable provision of the Act, the provision of the Act shall prevail, and to the extent that any provision of the Act is silent as to whether it is alterable or unalterable the provisions of this MOI shall prevail and such provision shall be deemed to have been altered.

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

1.10 Writing means legible writing and in English and includes printing, typewriting, lithography or any other mechanical process, as well as any Electronic Communication in a manner and a form permitted in terms of the Act and/or the Regulations or this MOI.

2. FOUNDING PRINCIPLES

Vision

To be the foremost organisation leadership in the development of managerial leadership and advancing socio-economic transformation in Southern African and beyond.

Mission

The Forum stands for the development and empowerment of managerial leadership primarily amongst black people within organisations and the creation of managerial structures, processes, which reflect the demographics, and values of the wider society.

Values

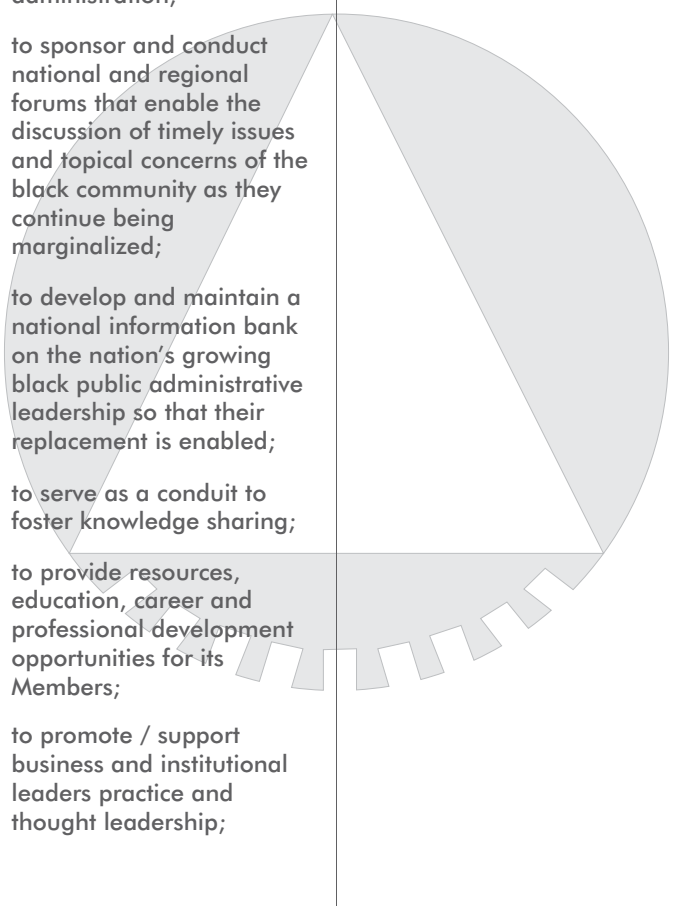
- Ubuntu
- Creativity
- Integrity
- Effectiveness
- Respect

3. INCORPORATION

- 3.1 The Forum is incorporated as a non-profit company, as defined in the Act and the provisions of Schedule 1 to the Act shall apply.
- 3.2 The Forum was incorporated as a Section 21 Forum in terms of the Companies Act, No. 61 of 1973. This MOI replaces the Forum's Constitution that was in existence at the time of adoption of this MOI.
- 3.3 The Forum is incorporated in accordance with, and governed by:
- 3.3.1 the unalterable provisions of the Act;
 - 3.3.2 the alterable provisions of the Act, subject to the limitations, extensions, variations or substitutions set out in this MOI; and
 - 3.3.3 the provisions of this MOI
- 3.4 The Forum exists in its own right, separate from its office bearers and continue to exist notwithstanding changes in the composition of office bearers.
- 3.5 On dissolution or liquidation the excess funds and remaining assets of the Forum must be transferred to one or more of the following:
- 3.5.1 A similar organisation incorporated or established in the Republic which has been approved as a Public Benefit Organisation in terms of section 30 of the Income Tax Act;
 - 3.5.2 An organisation established under any law which is exempt from tax in terms of section 10(1)(cA) of the Income Tax Act and/or whose sole or principal object is the carrying on of an approved public benefit activity;
 - 3.5.3 A department of State or Administration in the National, Provincial or Local sphere of Government in the Republic, responsible for social and/or economic development.

4. OBJECTS

- 4.1 The Forum's seeks to urge and assist the professional and personal development of its Members and to create a social environment that is conducive to establishing lifelong social and economic opportunities.
- 4.2 The Forum is committed to advocate for a just economic society for the collective advancement of primarily black people in the social and economic mainstream, including:
- 4.2.1 to train and develop, primarily black, professionals to be effective business and management leaders;
 - 4.2.2 to ensure appropriate recruitment, selection and advancement of black people into business organizations in order to achieve an equitable dispensation;
 - 4.2.3 to link public, private and academic institutions into an effective network to support interdisciplinary communications, management innovation and professional development among black people;
 - 4.2.4 to facilitate the processes of transformation of organizations and institutions;
 - 4.2.5 to encourage professionals to play an active and meaningful role in the broader South African community by participating in community outreach programs;
 - 4.2.6 to engage organizations to play a meaningful role towards the development of managers and aspirant managers;
 - 4.2.7 to assume the role of an effective voice for the needs, aspirations and views of Members;
 - 4.2.8 to promote and uphold and enhance the highest relevant professional standards and principles in leadership;
 - 4.2.9 to conduct research on selected social and economic issues endemic to the exclusion of particularly black people in the mainstream economy;

- 
- 4.2.10 to provide intensive and rigorous training in critical management areas in response to the specialized needs of black professionals, in particular;
- 4.2.11 to promote, strengthen and expand the roles and inclusion of black people in all aspects of public administration;
- 4.2.12 to sponsor and conduct national and regional forums that enable the discussion of timely issues and topical concerns of the black community as they continue being marginalized;
- 4.2.13 to develop and maintain a national information bank on the nation's growing black public administrative leadership so that their replacement is enabled;
- 4.2.14 to serve as a conduit to foster knowledge sharing;
- 4.2.15 to provide resources, education, career and professional development opportunities for its Members;
- 4.2.16 to promote / support business and institutional leaders practice and thought leadership;
- 4.2.17 to establish and maintain an organizational fraternal, with a view to bring together those who have served honorably with those who are now serving.

5. POWERS AND CAPACITY OF THE FORUM

5.1 The Forum has the powers and capacity of an individual, save as specifically set out in this MOI and save for the following limitations and/or specific powers, namely:

5.1.1 the Forum may not distribute *in specie* or in kind any of its assets among the Members;

5.1.2 the Forum must apply all its assets and income, however derived, to advance the main objects of the Forum;

5.1.3 subject to clause 5.1.2, the Forum may:

5.1.3.1 acquire and hold securities issued by a profit company;

5.1.3.2 directly or indirectly, alone or with any other person, carry on any business, trade or undertaking consistent with or ancillary to its stated objects; and

5.1.4 the Forum shall be entitled to:

5.1.4.1 form and have an interest in any other company or companies having the same or similar

objects to the Forum, for the purpose:

5.1.4.1.1 of acquiring the undertaking, or all or any of the assets or liabilities of such other company or companies, or for any other purpose which may seem directly or indirectly calculated to benefit the Forum and/or to promote and advance the main objects of the Forum; and

5.1.4.1.2 to transfer to any such other company or companies the undertaking of the Forum, comprising all or any of its assets or liabilities.

5.1.4.2 amalgamate, liaise, and co-operate with any other companies, trusts or other legal entities ("**Entities**") having the same or similar objects to the Forum;

5.1.4.3 take part in the management, supervision and control of the business or operations of any other Entities having the same or similar objects to the Forum;

5.1.4.4 enter into joint ventures or partnerships with any other Entities having the same or similar objects to the Forum;

5.1.4.5 remunerate any person or persons in cash, or in kind, for services rendered in its formation or in the development or conduct of its activities, including payment of reasonable fees and charges for professional services rendered as aforesaid;

5.1.4.6 make grants and donations in pursuance of its main objects, provided that no such grants or donations may be made to Members

or the Board; and

5.1.4.7 pay staff salaries, pensions, and other benefits, and to establish pension and incentive schemes, in respect of its employees.

5.2 In addition to the powers and capacities of the Forum as set out in clause 5.1 above, the following special conditions shall apply to the Forum:

5.2.1 the Forum must not, directly or indirectly, pay any portion of its income or transfer any of its assets, regardless of how the income or asset was derived, to any incorporator or any person who is a Member or Director, or person appointing a Director, except:

5.2.1.1 as reasonable:

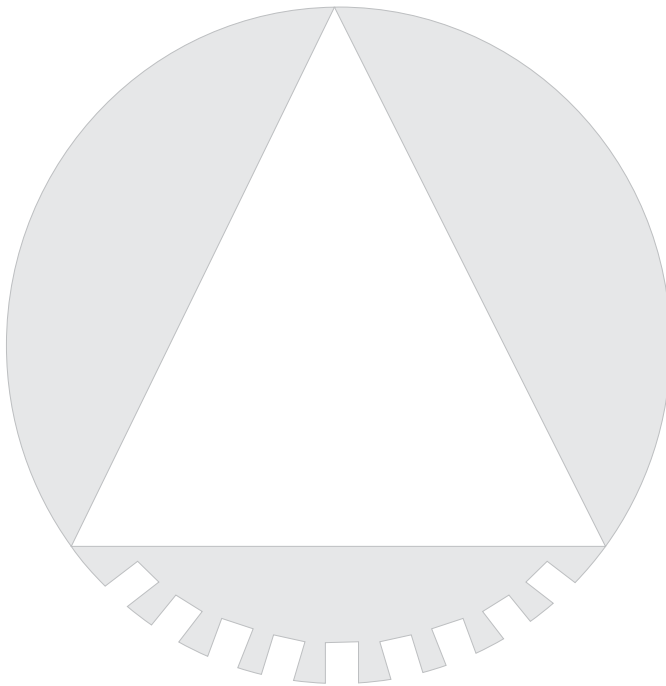
5.2.1.1.1 remuneration for goods delivered or services rendered to, or at the direction of, the Forum; or

5.2.1.1.2 payment of, or reimbursement for, expenses incurred to advance the main objects of the Forum;

- 5.2.1.2 as a payment of an amount due and payable by the Forum in terms of a *bona fide* agreement between the Forum and that person or another;
- 5.2.1.3 as a payment in respect of any rights of that person, to the extent that such rights are administered by the Forum in order to advance the objects of the Forum; or
- 5.2.1.4 in respect of any binding legal obligation on the Forum;
- 5.2.2 despite any provision in any law or agreement to the contrary, upon the winding-up or dissolution of the Forum:
- 5.2.2.1 no past or present Member or Director, or person appointing a Director, is entitled to any part of the net value of the Forum after its obligations and liabilities have been satisfied; and
- 5.2.2.2 the entire net value of the Forum must be distributed to one or more non-profit companies, registered external non-profit companies carrying on activities within the Republic, voluntary associations or non-profit trusts in accordance with clause 3.5 hereof, or by the court, if the MOI, the Members or the Board fail to make such a determination;
- 5.2.3 the Commission may apply to the court, on behalf of the Forum, for a determination contemplated in clause 5.2.2.2 if the Forum has:
- 5.2.3.1 no remaining Members or Board; or
- 5.2.3.2 failed to make a determination contemplated in clause 3.5 above or apply to the court for such a determination;

5.2.4 no Member may directly or indirectly have any personal or private interest in the Forum; and

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



6. AMENDMENTS TO THE MOI

- 6.1 The Board is empowered to correct errors in this MOI substantiated as such from objective evidence or which are self-evident errors (including, but without limitation, spelling, punctuation, reference, grammar or similar defects) in accordance with section 17(1) of the Act.
- 6.2 Save for as set out in clause 6.1 above, this MOI may be altered or amended or added to by a Special Resolution adopted at an AGM, or special general meeting called for that purpose; provided that such meeting should be attended by at least 25% (twenty five percent) of the delegates entitled to attend an AGM, and that 14 (fourteen) days' notice, in writing, of the proposed alteration shall have been given to Members.
- 6.3 Subject to clauses 6.1 and 6.2 above, all other amendments to the MOI shall be effected in accordance with section 16(1) of the Act and accordingly, this MOI may be amended in compliance with a court order.
- 6.4 The Board shall publish a notice of any correction effected by the Board or amendment effected in accordance with section 16(1) of the Act on the Forum's web site or by any other method of publication as may be determined by the Board or as set out in the Rules, and shall file the notice of amendment to the MOI with the Commission.
- 6.5 Any provision of the MOI, or an agreement is void to the extent that it is inconsistent with, or purports to limit, set aside or negate the effect of section 159 of the Act, which section regulates protection of whistle-blowers.
- 6.6 To the extent that the Forum has applied and has been approved as a public benefit organisation in accordance with the provisions of the Income Tax Act, the Forum shall submit any amendments to the MOI to the Commissioner.

7. RULES

- 7.1 Save as provided for in this MOI, the Board may make, amend or repeal any necessary or incidental Rule relating to the governance of the Forum in respect of matters that are not addressed in the Act or in this MOI; provided that no Rule shall be made under this power which would amount to an addition to or alteration of this MOI as could only legally be made by Special Resolution.
- 7.2 The Board must publish any Rules made in terms of clause 7.1, read with sections 15(3) to (5) of the Act, and any proposed alterations to the MOI to be made in terms of clause 6.1 above.
- 7.3 The manner of such publication shall be by making the amended Rules or altered MOI (as the case may be) available to each Director and publishing same on the Forum's website for the information of the Members; provided The Rules may provide for any other manner of publication.
- 7.4 In accordance with section 15(3) of the Act, the Rules shall be filed with the Commission within 10 (ten) Business Days after being published or amended, altered or repealed.
- 7.5 Any Rule that has been made, amended, repealed or altered must be put on the agenda of the next AGM for ratification in accordance with the provisions of clause 15(4)(c)(ii).
- 7.6 Without derogation, the Board may formulate and amend Rules with respect to:
- 7.6.1 determination of the remuneration and employment of employees of the Forum;
 - 7.6.2 determination of the reimbursement amount for expenses incurred in the execution of duties for the Forum by Directors and Members; and
 - 7.6.3 determination of consultation and presentation services rendered by the employees of the Forum and the basis of their remuneration for such tasks.

8. MEMBERSHIP

8.1 The minimum number of voting Members shall be 3 (three) and the maximum number of voting Member shall be unlimited. There shall be no restriction of the minimum or maximum number of non-voting Members.

8.2 If, at any time, the number of voting Members remaining should fall below the minimum stipulated in clause 8.1 above, the remaining Member(s) shall determine whether or not it shall be in the best interest of the Forum to be wound up, having due regard to the non-profit sector's best practice.

8.3 The Forum shall from time to time keep a register of Members at its registered office.

8.4 No Member shall be entitled to transfer his Membership to any other person, or to alienate or exercise any rights vested in or controlled by such Member (as required to be so vested or controlled) without the prior written authorisation of the Board.

8.5 Members shall be entitled to enjoy all the privileges and facilities provided by the Forum.

8.6 Membership of the Forum shall be separated into the following categories:

8.6.1 Ordinary Members;

8.6.2 Corporate Members;

8.6.3 Honorary Members;

8.6.4 Student Chapter Members; and

8.6.5 Young Professionals.

Ordinary Members

8.7 Candidates for Ordinary Membership shall:

8.7.1 apply in writing in such manner as may be prescribed by the Board from time to time; and

8.7.2 have their applications considered by the Board or such other person or structure as the Board may determine from time to time.

8.8 Admission to Membership of the Forum as an Ordinary Member shall be at the sole discretion of the Board, which shall not be required to give reasons for its decisions.

8.9 Membership will be open to such persons who, in the opinion of the Board, have attained standing and recognized accomplishment in the field of management or who are actively engaged in the teaching,

Membership will be open to such persons who, in the opinion of the Board, have attained standing and

- 8.10 Members who fall within the age limit prescribed for BMF Young Professionals will be regarded as Ordinary Members.

Corporate Members

- 8.11 Candidates for Corporate Membership shall:

8.11.1 apply in writing in such manner as may be prescribed by the Board from time to time; and

8.11.2 have their applications considered by the Board or such other person or structure as the Board may determine from time to time.

- 8.12 Membership shall be open to all companies, institutions or other bodies which, in the opinion of the Board of Directors, actively support the objectives of the Forum.

- 8.13 A Corporate Member will be entitled to appoint an authorised representative to attend and speak on its behalf at the Forum's meetings.

- 8.14 A Corporate Member or its representative will, however, not be entitled to vote at any of the Forum's meetings; provided the representative shall be allowed

to vote if s/he is also an Ordinary Member.

- 8.15 The Board shall ensure that there is an annual consultation meeting with all Corporate Member's, which will consist of representatives of Corporate Members and act as an advisory body to the Board.

- 8.16 In addition to the above, the Forum may establish an inclusive body which will include other key stakeholders in management and leadership development, relevant government departments, corporate leaders and organs of civil society e.g. Labour Movement, Academic institutions, etc.

Student Chapter Members

- 8.17 Student Chapter Membership shall be open to such persons who are full-time University or University of Technology students or any further education and training (FET), or other institution of higher learning and have an interest in management.

- 8.18 In addition to the provisions of this MOI, the affairs of the Student Chapter Members shall be regulated by the provisions of Schedule 2 hereto.

- 8.19 Student Members will have a right to attend and speak at all general, annual and special meetings of the Forum but will

Student Members will have a right to attend and speak at all general, annual and special meetings of the Forum but will have no right to vote, save for those meetings that are specifically mentioned in

Honorary Members

- 8.20 Honorary Membership shall be reserved for such persons who, in the opinion of the Board, have provided exceptional and distinguished service to the management profession and/or the Forum.
- 8.21 Honorary Members will be entitled to attend and speak at meetings of the Forum but will have no right to vote.
- 8.22 All past Presidents of the Forum will be regarded as Honorary Members of the Forum; provided each one of them shall be entitled to enjoy the benefits of an Ordinary Member upon payment of the subscription fee.

Young Professionals

- 8.23 Members who fit the criteria set out in Schedule 3 shall be classified as BMF Young Professionals.
- 8.24 The Membership of BMF Young Professionals will exclude any qualifying person who is on an internship or learnership programme.

Subscriptions

- 8.25 Subscription rates for Member shall be determined by the Board from time to time.
- 8.26 All the Members shall pay a subscription, which shall be payable annually in advance and shall become due on the date of a Member's enrolment and thereafter on each anniversary thereof; provided that the Honorary Members shall not be required to pay any subscription fees and provided further that, with regards to Corporate Members, the Board shall provide for a special rate for Small and Medium Enterprises ("SMEs"), who will be determined in such manner as the Board may decide from time to time.
- 8.27 Notwithstanding the provisions of clause 8.26 above, the Board shall be entitled to change the manner and timing of renewal of Membership fees.

Rights

- 8.28 In addition to rights conferred on it by the Act, Membership of the Forum shall confer upon each Member:
- 8.28.1 the right to inspect, and to receive copies of, the annual financial statements of the Forum; and

8.28.2 the right to receive notice of and to attend and speak at meetings in accordance with the provisions of this MOI, provided that the right to vote at any such meetings shall only be enjoyed by Ordinary Members and by Young Professionals and Student Chapter Members only if they have been selected as delegates for their respective Branches or Provinces.

Termination of membership

8.29 A Member will cease to be a member if any of the following events exist:

8.29.1 if s/he dies;

8.29.2 if and when, in the opinion of the relevant structure of the Forum, s/he ceases to qualify in accordance with the provisions of this MOI;

8.29.3 if, by not less than 1 (one) month notice in writing to the Managing Director's office, he/she resigns as a Member;

8.29.4 if s/he defaults in the payment of his/her Membership fees;

8.29.5 if Membership is terminated as a result of a disciplinary action taken against him/her;

8.29.6 if s/he becomes of unsound mind;

8.29.7 if s/he is found guilty by any court of law of any criminal charge deemed by the Board to be of such a nature as to warrant termination of Membership;

8.29.8 if, being a company or close corporation, it should be liquidated or placed under business rescue. Upon rehabilitation, a fresh application for Membership must be made if the former Member wishes to become a Member again;

8.29.9 if they shall neglect or refuse to comply with this MOI, the Rules and/or any Code of Conduct adopted by the Board, after being required, in writing to do so.

Suspension and expulsion

8.30 Suspension and expulsion of Members shall be regulated in accordance with the Code of Conduct, annexed hereto as Schedule 1, or any amendment thereof.

8.30 A Member suspended or expelled in terms of the Code of Conduct shall forfeit all right in and claim upon the Forum and its property and shall not be entitled to a refund of any subscription or part thereof already paid by them

9. OPTIONAL PROVISIONS OF THE ACT WHICH DO APPLY

9.1 Except as otherwise provided for in this MOI or as required by the Act, the Forum does not elect, in terms of section 34 (2) of the Act, to comply voluntarily with the provisions of Chapter 3 of the Act.

10. GOVERNANCE OF THE FORUM

10.1 National Council (previously known as Top50)

10.1.1 National Council shall be constituted as follows:

- 10.1.1.1 all Board members;
- 10.1.1.2 all Branch Chairpersons;
- 10.1.1.3 all Young Professionals' Provincial Chairpersons; and
- 10.1.1.4 all Student Chapter's Provincial Chairpersons.

10.1.2 In the absence of any of the persons listed in clause 10.1.1 above, the deputy chairpersons or, in their absence, any other person designated by the relevant structure shall be entitled to attend the National Council meetings.

10.1.3 National Council shall be responsible for:

- 10.1.3.1 contributing to the Board's strategy for a particular terms of office;
- 10.1.3.2 evaluating Board's performance against the existing strategy;
- 10.1.3.3 giving strategic advice to the Board as it pertains to the positions taken by the Forum and generally on policy issues.

10.1.4 National Council shall meet at least twice a year and the procedure for such meetings shall be the same as that set out for Board meetings, adjusted as the context requires.

10.2 The Board

10.2.1 The Board of Directors shall consist of no less that 3 (three) Directors and shall be constituted as follows:

- 10.2.1.1 all the Chairpersons of the various Provinces in the Republic; provided such Provinces have sufficient Members to qualify as a Province in terms of this MOI;
- 10.2.1.2 the Elected Directors, who shall be elected in accordance with clause 10.3 below;
- 10.2.1.3 co-opted Directors (if any) co-opted in accordance with the provisions of clause 10.2.19 below;
- 10.2.1.4 the Managing Director of the Forum, or whoever is acting on their behalf;
- 10.2.1.5 the Financial Director of the Forum, or, in his/her absence the Chief Financial Officer, or whoever is acting on their behalf;

- 10.2.1.6 the elected National Young Professionals Chairperson;
- 10.2.1.7 the National Student Chapter Chairperson; and
- 10.2.1.8 the Company Secretary or the Assistant Company Secretary (if appointed).
- 10.2.2 The Provincial Chairpersons shall immediately upon assuming office in that capacity in the Provincial offices of the Forum, assume office as Directors of the Forum ("ex officio Directors"); provided that until such time that a particular Province is properly constituted, the Chairperson of the Branch will be the ex officio Director and the provisions of this MOI will apply *mutatis mutandis* to that person.
- 10.2.3 Should any ex officio Director for any reason whatsoever cease to hold office as Chairperson of a Provincial office or be relieved from office by the Forum, s/he will automatically cease to hold office as a Director of the Forum.
- 10.2.4 The person replacing such ex officio Director who has vacated his/her office (contemplated in clause 10.2.5 below) must be elected by the Province and must also replace him/her in the Board.
- 10.2.5 The Provincial Deputy-Chairperson shall be deemed to be alternate Director of the Forum, or in the latter's absence, a suitable member of the ProvComm, duly appointed by the ProvComm, shall be an alternate Director of the Forum; provided such a person is not prohibited from holding a position of a Director in terms of this MOI on in terms of the Act.
- 10.2.6 An alternate Director will, in the absence or inability to act of the person in respect of whom s/he is an alternate have all the rights, duties, powers and responsibilities of such person.
- 10.2.7 Should any ex officio Director die, become permanently incapacitated or for any other reason become unable to perform his/her duties as a Director or be unwilling to continue acting as a Director or be relieved from office in terms of this MOI, s/he will cease to be a Director and the position will be filled by the person contemplated in clause 10.2.5 above on a temporal basis until the next AGM of the Province concerned.
- 10.2.8 The replacing ex officio Director will serve the remainder of the previously elected Director's term.

- 10.2.9 The general and ultimate management and control of the Forum and its affairs shall be vested in and conducted by the Board which shall be appointed in the manner, and have such powers as, set out in this MOI.
- 10.2.10 Any failure by the Forum at any time to have the minimum number of Directors, does not limit or negate the authority of the Board, or invalidate anything done by the Board or the Forum. For the avoidance of doubt, for as long as the number of Directors is reduced below the minimum number of Directors stipulated above, the continuing Director/s may continue to act, but only:
- 10.2.10.1 to preserve and secure the assets and enterprise of the Forum, and to ensure the continuity of its business activities and functions; and/or
- 10.2.10.2 to cause vacancies to be filled, and the number of Directors to be increased to the required minimum in accordance with the provisions of this MOI; and/or
- 10.2.10.3 to initiate the process of appointing such additional Directors as may be required;
- provided that if there is no Director able or willing to act, then any Member may initiate such process and convene such a meeting.
- 10.2.11 Save as provided in this clause 10, there are no general qualifications prescribed by the Forum for a person to serve as a Director in addition to the requirements of the Act.
- 10.2.12 No election of a Director shall take effect until he/she has delivered to the Forum a written consent to serve.
- 10.2.13 Any casual vacancy occurring on the Board shall be filled in accordance with the provisions of this MOI; provided that the Alternate Directors concerned shall assume office until such time that the vacancy has been filled.
- 10.2.14 No person shall be elected as a Director if s/he is ineligible or disqualified and any such election shall be a nullity. A person who is ineligible or disqualified must not consent to be elected as a Director nor act as a Director. A person placed under probation by a court must not serve as a Director unless the order of court so permits.

- 10.2.15 Save for as set out in this this MOI, no person shall have a right to effect the direct appointment or removal of one or more Directors as contemplated in section 66(4) a)(i).
- 10.2.16 In addition to the grounds of ineligibility and disqualification of Directors as contained in section 69 of the Act, a Director shall cease to be eligible to continue acting as such if s/he is absent from 3 (three) consecutive meetings of the Board and all events arranged by the Forum (where his/her attendance is required) without the leave of the Board, and the Board resolves that his/her office shall be vacated. In such a case, the person contemplated in clause 10.2.5 above shall assume the position of the ineligible/disqualified Director.
- 10.2.17 The Board may delegate to any person(s) all such powers and delegate any such person the doing of all such acts; provided that there shall be no right to sub-delegate, unless expressly so allowed by the Board.
- 10.2.18 The Board shall appoint 1 (one) or more persons to act as the authorised representative(s) of the Forum at meetings of the shareholders, members or board of directors, as the case may be, of any company contemplated in clause 5.1.4 above.
- 10.2.19 Once constituted, Board will have the power, at any time, and from time to time, to co-opt any suitable person, who need not be a Member of the Forum, (whose suitability shall be at the sole discretion of the Board) as a member of the Board ("co-opted directors"); provided that the Board will not co-opt more than 3 (three) persons to the Board and provided that the persons so co-opted will hold office for a period not exceeding the term of office of the reigning Elected Directors.
- 10.2.20 In addition, the Board must appoint a Managing Director who shall, prior to appointment not be a member of the Board as *ex officio* Directors or Elected Directors or Co-opted Directors. The Managing Director must serve as a full-time employee of the Forum with the responsibility of the daily management and administration of the Forum.

In addition, the Board must appoint a *Managing Director* who shall, prior to appointment not be a member of the Board as *ex officio* Directors or Elected Directors or Co-opted

10.2.21 The Board shall in addition to their powers and duties in terms of the Act and common law, have the power to:

10.2.21.1 sanction, suspend or close Branches and Provinces; provided such decision shall be reversible at the AGM immediately following the Board's decision if any of the affected parties moves such a motion and the motion is supported by at least 50% (fifty percent) plus 1 (one) of the voting delegates;

10.2.21.2 direct a Branch or Province to institute disciplinary proceedings against any Member;

10.2.21.3 manage the business and administer the funds of the Forum, including mandating Branches and Provinces to open and close bank accounts;

10.2.21.4 authorise the borrowing of funds as may be required by the Forum from time to time as

directed and/or accepted by the Board;

10.2.21.5 call upon Branches and/or Provinces to submit financial and/or bank statements or any information it deems necessary;

10.2.21.6 freeze any banking accounts;

10.2.21.7 delegate to the Exco or the Managing Director or Financial Director such powers relating to the day-to-day management of the Forum as it thinks fit and delegate to Provinces and/or Branches such powers as they deem necessary;

10.2.21.8 require to be tabled, at its meetings, reports and information as it deems necessary for the proper execution of its duties;

10.2.21.9 determine procedures for the conduct of general meetings and Board meetings provided that any proposed amendments will not be in conflict with this MOI and/or the Act;

10.2.21.10 determine any other matter which the Board may deem necessary from time to time;

- 10.2.21.10 determine any other matter which the Board may deem necessary from time to time;
- 10.2.21.11 endorse courses or products offered to the Forum or Provinces or Branches. Provinces and Branches may only give courses or product endorsements after obtaining written delegated authority from the Board or President or Deputy President or their designate.
- 10.2.21.12 delegate such powers to Provinces and Branches as it thinks fit.
- 10.2.21.13 formulate, review and approve operational policies.
- 10.3 Elected Directors / the Presidency**
- 10.3.1 The President and the Deputy President of the Forum must be elected at the Triennial General Meeting from among the Members of the Forum provided that a Member will be eligible for nomination only if s/he has previously, at any stage, been a member of the Board for a period of not less than one (1) year.
- 10.3.2 Nominations for these 2 (two) positions must be submitted by the Provinces at least 14 (fourteen) ordinary days before the Triennial General Meeting and must bear the signature of acceptance by the nominee. The Board, or its delegate, may approve a standard nomination form from time to time; provided that the form must provide for the Member nominating as well as the nominee Member to sig, to confirm acceptance.
- 10.3.3 Such nominations for election must be moved and seconded at the Triennial General Meeting.
- 10.3.4 Nominees must be present, in person, at the Triennial General Meeting or if the nominee is unable to attend, then such nominee should send a letter, addressed to the Managing Director, confirming his/her acceptance of the nomination together with his/her reasons for non-attendance at the Triennial General Meeting.
- 10.3.5 The election of the President and Deputy President must be conducted by secret ballot.
- 10.3.6 The ballot must be supervised by an independent person or body appointed by the Board.

10.3.7 Should the elected President or Deputy President also be the Chairperson of a Province then they will be deemed to have vacated such Provincial position.

10.3.8 The President and Deputy President will hold office for a period of 3 (three) years and will be eligible for re-election at the following Triennial General Meeting; provided they will serve a maximum of 2 (two) consecutive terms and will again be eligible for election after having been out of office for a period of at least 1 (one) term.

10.3.9 Only the duly appointed and accredited delegates will be entitled to vote.

10.4 **The Executive Committee**

10.4.1 The Executive Committee ("**Exco**") consists of:

10.4.1.1 the President;

10.4.1.2 the Deputy President;

10.4.1.3 the Managing Director;

10.4.1.4 the Financial Director (where applicable) or the Chief Financial Officer; and

10.4.1.5 a Director elected by the Board to Exco.

10.4.2 The Exco shall be responsible for making operational decisions relating to the day-to-day running of the Forum's affairs in between Board meetings; provided that the role of the Managing Director shall be clearly distinguished from that of Exco.

11. REMOVAL OF DIRECTORS

A Director shall cease to hold office as such:

- | | |
|--|--|
| <p>11.1 immediately if s/he becomes ineligible, or disqualified, or the Board resolves to remove for whatever reason, and in the latter case the Director concerned has not within the permitted period filed an application for review or has filed such an application but the court has not yet confirmed the removal (during which period s/he shall be suspended);</p> <p>11.2 when his/her term of office contemplated in this MOI expires;</p> <p>11.3 when s/he dies;</p> <p>11.4 when s/he resigns by written notice addressed to the Board;</p> <p>11.5 if the Board determines that s/he has become incapacitated to the extent that the person is unable to perform the functions of a Director, and is unlikely to regain that capacity within a reasonable time, and the Director has not within the permitted period filed an application for review or has filed such application but the court has not yet confirmed the removal (during which period s/he shall be suspended);</p> <p>11.6 if s/he is declared delinquent by a court, or placed on probation</p> | <p>under conditions that are inconsistent with continuing to be a Director;</p> <p>11.7 if s/he is removed by the Board for being negligent or derelict in performing the functions of a Director, and the Director has not within the permitted period filed an application for review or has filed such an application but the court has not yet confirmed the removal (during which period s/he shall be suspended);</p> <p>11.8 s/he files a petition for the surrender of his/her estate or an application for an administration order, or if s/he commits an act of insolvency as defined in the insolvency law for the time being in force, or if s/he makes any arrangement or composition with his/her creditors generally;</p> <p>11.9 s/he is otherwise removed in accordance with any provisions of this MOI;</p> <p>11.9 if the Director, without special leave of absence from the Board, absents himself/herself from the meetings of the Board during a period covered by 3 (three) consecutive meetings of Board or any other Committee to which s/he has been appointed, without a just cause. The Board's determination of what is a just cause is final and binding.</p> |
|--|--|

12. PROCEEDINGS OF DIRECTORS

- 12.1 A Director, or any other person authorised by the Board, may, at any time, summon a meeting of the Board and must call a meeting of the Board if required to do so by at least 25% (twenty five percent) of the Directors and the Forum must hold a meeting whenever required in terms of section 70(3) to fill a vacancy on the Board, where such vacancy gives rise to the number of Directors falling below the minimum number of directors stipulated in clause 10.2.1 above.
- 12.2 The Board may determine what period of notice shall be given of meetings of the Board and may determine the means of giving such notice which may include telephone, telefax or Electronic Communication. It shall be necessary to give notice of a meeting of the Board to all Directors even those for the time being absent from the Republic.
- 12.3 If all of the Directors acknowledge actual receipt of the notice; are present at a meeting of the Board; or waive notice of the meeting, the meeting may proceed even if the Forum failed to give the required notice of that meeting, or there was a defect in the giving of the notice.
- 12.4 Subject to clause 12.1 above, the Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit; provided that the Board shall meet at least 4 (four) times in a year.
- 12.5 Unless otherwise resolved by the Board, all their meetings shall be held in the city or town where the Forum's registered office is for the time being situated.
- 12.6 A meeting of the Board may be conducted by Electronic Communication and/or 1 (one) or more Board members may participate in a meeting of the Board by Electronic Communication so long as the Electronic Communication facility employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- 12.7 If all of the Directors acknowledge actual receipt of the notice; are present at a meeting of the Board; or waive notice of the meeting, the meeting may proceed even if the Forum failed to give the required notice of that meeting, or there was a defect in the

If all of the Directors

- 12.8 The quorum for a Board meeting shall be at least half (50% (fifty percent)) of the Directors currently in office. For the purposes of establishing the quorum, if the Chairperson of the meeting is notified that any member of the Board will be arriving later than the scheduled start time for the meeting, and such person eventually arrives before the meeting is adjourned, the person who sent the message must be deemed to be present at the time that the quorum requirement is determined.
- 12.9 If a quorum is not present within 30 (thirty) minutes after the time appointed for the commencement of any meeting of the Board, that meeting shall proceed; provided that no decisions shall be taken at such a meeting. The meeting will then be postponed for a period not exceeding 60 (sixty) days and no less than 7 (seven) Days, at the same time and place for the purposes of taking any decisions or resolutions that could not be taken at the meeting of the previous week. The postponed meeting may only deal with the matters there were on the agenda on the meeting that was postponed.
- 12.10 If the Chairperson or his/her Deputy (who shall be the President and the Deputy President respectively) is not present within 15 (fifteen) minutes after the time appointed for holding a meeting, the Directors present may choose one of their number to be Chairperson of the meeting.
- 12.11 Each Director has 1 (one) vote on a matter before the Board and a majority of the votes cast on a resolution is sufficient to approve that resolution, unless the resolution is one that requires as Special Resolution in terms of this MOI or the Act.
- 12.12 In the case of a tied vote the Chairperson will not be entitled to a second or a casting vote and the motion will fail.
- 12.13 All acts done by any meeting of the Board, or by a Board Committee, or by any person acting as a Director shall be deemed to be valid as if every such person had been duly appointed and was qualified to be a Director, notwithstanding that it be afterwards
- 12.14 The Forum must keep minutes of the meetings of the Board, and any Board Committees, and include in the minutes any declaration given by notice or made by a Director, and every resolution adopted by the Board.

- 12.15 Resolutions adopted by the Board must be dated and sequentially numbered and are effective as of the date of the resolution, unless the resolution states otherwise.
- 12.16 Any minutes of a meeting, or a resolution, signed by the Chairperson of the meeting, or by the Chairperson of the next meeting of the Board, are/is evidence of the proceedings of that meeting, or adoption of that resolution, as the case may be.
- 12.17 A Round Robin Resolution shall be as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted, provided that each Director has received notice of the matter to be decided upon.
- 12.18 The Board shall, in accordance with the provisions of sections 24(3) (d), 24(3) (f) and 73(6) of the Act, cause minutes to be kept of the appointments of all prescribed officers; of names Members present at every meeting of the Forum, and of Directors present at every meeting of the Board; and of all proceedings at all meetings of the Forum, and of the Board.
- 12.19 Such minutes shall be signed by the Chairperson of the meeting at which the proceedings took place, or by the Chairperson of the next succeeding meeting.

13. WRITTEN RESOLUTIONS BY DIRECTORS

13.1 A decision that could be voted on at a meeting of the Board may instead be adopted as a Round Robin Resolution.

13.2 Any such resolution shall be as valid and effective as if it had been adopted by a duly convened and constituted meeting of Directors.

13.3 Unless the contrary is stated in the resolution, any such resolution shall be deemed to have been passed on the date on which it was signed by or on before of the Directors who signed it last.

13.4 A resolution may consist of 1 (one) or more counterpart documents, each signed by 1 (one) or more Directors.

14. REGISTER OF MEMBERS

- 14.1 The Forum shall maintain a register, in the form of an electronic database or such other form as the Board may determine from time to time, wherein shall be entered the name and contact details of every Member of the Forum.
- 14.2 The Forum shall regularly update the register and remove the names of persons or juristic persons who ceased to be Members in accordance with the provisions of this MOI.
- 14.3 Subject to this MOI and the Rules (if any) and specifically excluding a Member whose Membership has expired, the Board shall have the power to remove the name of any Member from the register; provided that no Member's name shall be removed from the register except pursuant to a Board resolution which complies with the following prerequisites:
- 14.3.1 not less than 75% (seventy five) of the total number of Directors shall be present at the Board meeting;
- 14.3.2 the resolution must be passed by a majority of at least 75% (seventy five) of the Directors present in person at the Board meeting;
- 14.3.3 not less than 14 (fourteen) ordinary days' written notice of the Board meeting and its purposes shall be sent to the Member whose name the Board proposes to remove from the Register and such Member shall be given an opportunity to be heard at the Board meeting; and
- 14.3.4 the resolution shall only be adopted after the representations (if any) made by the Member referred to in this paragraph have been duly considered.

15. MEMBERS' MEETINGS

15.1 National Annual General Meetings

15.1.1 The Forum shall convene an AGM once in every calendar year, within six (6) months of the end of each financial year, which must, at a minimum, provide for the following business to be transacted:

- 15.1.1.1 to receive and adopt the annual report of the Board;
- 15.1.1.2 to receive and approve the financial statements of the Forum duly audited by the firm of Chartered Accountants;
- 15.1.1.3 to elect the Elected Members to the Board (in the case of a Triennial AGM); and
- 15.1.1.4 to appoint the Auditors for the ensuing year in terms of the Act.

15.1.2 At least 21 (twenty-one) ordinary days' written notice of the AGM must be given to all Members.

15.1.3 The accidental omission to give notice of an AGM to any particular Member or the non-receipt of such notice by any Member will not invalidate any resolution passed at an AGM.

15.1.4 Only paid up Ordinary Members will be entitled to attend and speak. The meeting may, however, decide to allow observers to attend and speak at the discretion of the Chairperson. Only delegates will be entitled to vote at the meeting.

15.1.5 Delegates must be determined proportionally by allowing 1 (one) delegate for every 20 (twenty) paid up Members per Province. The Provinces must observe the same proportion in the composition of their delegates in order to ensure branch representation.

15.1.6 50% (fifty percent) of delegates present in person will form a quorum at an AGM and, unless otherwise provided in this MOI, all matters must be decided by majority vote.

15.1.7 If no quorum is present within an hour of the stipulated commencement time, the meeting must stand adjourned for a period of no more than 60 (sixty) ordinary days and not less than 7 (seven) ordinary days, and at the adjourned meeting, the delegates present in person will form a quorum. The postponed meeting may only deal with the matters that

If no quorum is present within an hour of the stipulated commencement time, the meeting must stand adjourned for a period of no more than 60 (sixty) ordinary days and not less than 7 (seven) ordinary days, and at the adjourned meeting, the delegates present in person will form a quorum. The postponed meeting may only deal with the matters that were on the agenda of the meeting that was postponed and such adjourned meeting shall be competent to transact

- 15.1.8 The Elected Directors must not be elected at an adjourned meeting unless at least 10% (ten percent) eligible delegates are present in person at the adjourned meeting.
- 15.1.9 Subject to clause 15.1.10, voting will take place by a show of hands by those entitled to vote, unless a secret ballot is demanded by 50% (fifty percent) plus 1 (one) of the delegates, in which case a secret ballot must be held without discussion or debate.
- 15.1.10 Elected Directors must be elected by secret ballot.
- 15.1.11 In the case of an equality of voting at any AGM, the Chairperson of the meeting will be not be entitled to a second or casting vote and the motion being voted on

shall fail.

- 15.1.12 No Member will be entitled to nominate any person to attend and vote on his behalf at any meeting of the Forum.
- 15.1.13 Proper minutes of the proceedings of AGM must be kept and must be open for inspection by Members at all convenient times.
- 15.1.14 An agenda for the meeting must include the following:
- 15.1.14.1 a summarised form of the financial statements to be presented and directions for obtaining a copy of the complete annual financial statements for the preceding financial year;
- 15.1.14.2 a copy of any proposed resolution of which the Forum has received notice, and which is to be considered at the meeting;
- 15.1.14.3 a notice of the percentage of voting rights that will be required for that resolution to be adopted.

15.2 **National Special and Ordinary General Meetings**

- 15.2.1 An special meeting called for the passing of a Special Resolution must be called not less than 21 (twenty one) ordinary days written notice

An special meeting called for the passing of a Special Resolution must be called not less than 21 (twenty one) ordinary days written notice and any other general meeting must be called not less than 14 (fourteen) ordinary days

- 15.2.2 The notice must be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and must specify the place, the day and the hour of the meeting and must be given in the manner mentioned in clause 27 below or in such other manner, as may be prescribed by the Members in a general meeting, to such persons as are, under this MOI, entitled to received such notices from the Forum: provided that a meeting of the Forum will, notwithstanding the fact that it is called by shorter notice than that specified in clause 15.1.1 be deemed to have been duly called if it is so agreed by the majority of the Members having a right to attend and vote at the meeting, being not less than 75% (seventy-five percent) of the delegates.
- 15.2.3 The rules and procedures relating to AGM must be observed at all ordinary general or special meetings.

15.2.4 No resolution of an AGM will be rescinded at an ordinary general meeting during the 12 (twelve) months following the AGM at which the resolution was passed, except by a meeting convened for that purpose at the request of at least 10% (ten percent) of the Members or by at least 3 (three) Provinces.

15.2.5 Notice of the motion must be given in writing, together with the notice convening the meeting, which must be issued within 14 (fourteen) ordinary days of receipt by the National Office of the notice of motion and such general meeting will be held not less than 21 (twenty one) ordinary days and not more than 35 (thirty five) ordinary days from the date of issue of the notice convening the meeting.

15.2.6 Subject to the provisions of this MOI, general meetings of the Forum shall be held from time to time as the Board may decide.

15.2.7 The Board shall call a general meeting on receiving a requisition to that effect signed by at least 10% (ten percent) of the Members specifying the objective for which the meeting is called.

- 15.2.8 The notice contemplated in clause 15.2.2 must be accompanied by an agenda stating the business to be transacted at such meeting.
- 15.2.9 50% (fifty percent) of delegates present in person will form a quorum at an AGM and, unless otherwise provided in this MOI, all matters must be decided by majority vote.
- 15.2.10 The President or his/her Deputy shall preside at all meetings of the Forum but shall not have a second or casting vote. If none of them attend within 15 (fifteen) minutes of the appointed time of meeting, the Members shall proceed to elect a chairperson from any of the members of the Board.
- 15.2.11 Each resolution shall be expressed with sufficient clarity and specificity and accompanied by sufficient information and/or explanatory material to enable a voting Members to determine whether to participate in the meeting, if applicable, and to seek to influence the outcome of the vote on the resolution. Once a resolution has been approved, it may not be challenged or impugned on the ground that it did not comply with the foregoing.
- The provisions of this clause 15.2.11 shall apply *mutatis mutandis* to all meetings of the various structures of the Forum.
- 15.2.12 If a material defect in the form or manner of giving notice of a meeting relates only to 1 (one) or more particular matters on the agenda for the general meeting:
- 15.2.12.1 any such matter may be severed from the agenda, and the notice remains valid with respect to any remaining matters on the agenda; and
- 15.2.12.2 the meeting may proceed to consider a severed matter, if the defective notice in respect of that matter has been ratified.
- 15.2.13 An immaterial defect in the form or manner of delivering notice of a meeting, or an accidental or inadvertent failure in the delivery of the notice to any particular Member to whom it was addressed if the Forum elects to do so, does not invalidate any action taken at the general meeting. The provisions of this clause 15.2.13 shall apply *mutatis mutandis* to all meetings of the various structures of the Forum.

- 15.2.14 Each participant in a meeting may be required to furnish satisfactory identification in terms of section 63(1) of the Act in order to reasonably satisfy the person presiding at the meeting that such participant is entitled to participate in and (if applicable) vote at such meeting. The provisions of this clause 15.2.14 shall apply *mutatis mutandis* to all meetings of the various structures of the Forum.
- 15.2.15 A declaration by the chairperson that (in the case of a show of hands) a resolution has been carried unanimously, or by a particular majority, or lost, and an entry to the effect in the minute book of the Forum, 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. In the case of a secret ballot, the chairperson must be assisted by 2 (two) Members present at the meeting and the foregoing shall similarly apply, unless there is an independent person overseeing the elections, in which case such person's determination shall be accepted as such conclusive proof. The provisions of this
- clause 15.2.15 shall apply *mutatis mutandis* to all meetings of the various structures of the Forum.
- 15.2.16 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 chairperson of the meeting, whose decision shall be final and conclusive.
- 15.2.17 In all meetings of the Forum, in the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
- 15.2.18 Every resolution of Members is either an Ordinary Resolution or a Special Resolution. The provisions of this clause 15.2.18 shall apply *mutatis mutandis* to all meetings of the various structures of the Forum.
- 15.2.19 A notice may be given by the Forum to any Member either electronically or personally or by faxing it or

A notice may be given by the Forum to any Member either electronically or personally or by faxing it or sending it by registered post in a prepaid letter, envelope, or wrapper, addressed to such Member at his/her registered address or failing such, to his/her last known address. The provisions of

15.2.20 Any notice sent by registered post shall be deemed to have been delivered 7 (seven) ordinary days after the letter, envelope or wrapper containing the same is posted, as recorded by the post office. Any notice sent by fax or electronic mail shall be deemed to have been delivered on the date and at the time recorded by the fax receiver or computer used by the sender (whichever is applicable). The provisions of this sub-clause (15.2.20) shall apply mutatis mutandis to all meetings of the various structures of the Forum.

15.2.21 Save for Board and other committee meetings, the Forum is prohibited from providing for a general Members' meeting to be conducted entirely by Electronic Communication but the Forum is not prohibited from allowing one or more Members to

participate in a Members' meeting by Electronic Communication.

15.3 Members' Resolutions

15.3.1 The Board may propose any resolution to be considered by the Members.

15.3.2 Any 3 (three) Provinces may propose a resolution concerning any matter in respect of which they are each entitled to exercise voting rights and when proposing a resolution, may require that the resolution be submitted to Members for consideration:

15.3.2.1 at a meeting demanded in terms of clause 15.2.4;

15.3.2.2 at the next Members' meeting; or

15.3.2.3 by written vote in terms of section 60 of the Act.

15.3.3 A proposed resolution must be expressed with sufficient clarity and specificity and accompanied by sufficient information or explanatory material to enable a member who is entitled to vote on the resolution to determine whether to participate in the meeting and to seek to influence the outcome of the vote on the resolution.

15.3.4 Once a resolution has been approved, it may not be challenged or impugned by any person in any forum on

Once a resolution has been approved, it may not be

15.3.5 In accordance with the provisions of section 65(1) of the Act, a Special Resolution is required:

15.3.5.1 to amend this MOI to the extent required by section 16(1) (c) and section 36(2) (a) of the Act;

15.3.5.2 to ratify a consolidated revision of this MOI, as contemplated in section 18(1) (b) of the Act;

15.3.5.3 to ratify actions by the Forum or Directors in excess of their authority, as contemplated in section 20(2) of the Act;

15.3.5.4 to approve the voluntary winding up of the Forum, as contemplated in section 80(1) of the Act;

15.3.5.5 to approve the winding up of the Forum in the circumstances where the Forum has resolved to be wound up by the court or applied to court to have its voluntary winding up continued by the court, as contemplated in section 81(1) of the Act; or

15.3.5.6 to approve any proposed fundamental transaction, to the extent required by item 2 of Schedule 1 to the Act.

16. REMUNERATION OF DIRECTORS AND MEMBERS OF BOARD COMMITTEES

Save for the Managing Director or any other Executive Director who is employed by the Forum on a full-time basis, the members of the Board or members of Board Committees shall not be remunerated for their services as Directors or members of Board Committees, but shall be entitled to reasonable reimbursement for any expenses for travelling (including expenses incurred in respect of accommodation) to and from meetings of the Board or Board Committees.

17. FINANCIAL ASSISTANCE FOR DIRECTORS AND PRESCRIBED OFFICERS AND THEIR RELATED AND INTER-RELATED PARTIES

The Forum shall not be entitled to provide financial assistance to any Directors or Prescribed Officers, as contemplated in clause 45 of the Companies Act.

18. BOARD COMMITTEES

- 18.1 The Board may appoint any number of Board committees and delegate to such committees any authority of the Board ("**Board Committee**"). The members of such committees may include persons who are not on the Board, as long as they are not ineligible or disqualified to be on the Board, and provided that no such person shall have a vote on a matter to be decided by the Board.
- 18.2 No person shall be appointed as a member of a Board Committee, if s/he is ineligible or disqualified and any such appointment shall be a nullity, and any person so appointed shall cease to hold office immediately after s/he becomes ineligible or disqualified in terms of the Act.
- 18.3 A person who is ineligible or disqualified must not consent to be appointed as a member of a Board Committee nor act as such a member. A person placed under probation by a court must not serve as a member of a Board Committee unless the order of court so permits.
- 18.4 There are no general qualifications prescribed by the Forum for a person to serve as a member of a Board Committee, save for the requirements of the Act, and the following specific conditions, namely that:
- 18.4.1 the Board shall determine the composition and membership of each Board Committee, and may review its own decisions with respect thereto, which may involve the appointment of persons who serve as Directors, and may also include persons who are not Directors provided that, unless the Board shall otherwise determine, the chairperson of any such Board Committee must be a designated Board member;
- 18.4.2 each such Board Committee shall remain at all times accountable to the Board for the performance of its delegated functions and the Board shall not be divested of its overriding or substantive powers by reason of any such delegation;
- 18.4.3 any written reports and/or recommendations issued by any such Board Committee must record any dissenting minority views in relation to the

any written reports and/or

- 18.4.4 any such Board Committee shall, in the exercise of its powers and functions, conform to any rules, restrictions or procedures imposed upon it by the Board, including such as may relate to quorum, voting, frequency of meetings, and notices, on condition that the Board shall be entitled, should it deem this necessary, to vary its directions, and to disestablish any such Board Committee at any time, without being required either to give prior notice, or to give reasons for its decisions;
- 18.4.5 without derogating from the generality of the foregoing, the Board Committees may, at the discretion of the Board, include such committees as the Board may deem appropriate, from time to time; provided always that the Board shall appoint such committees (if any) which it may be obliged to appoint in terms of the Act from time to time.
- 18.4.6 If at any time the Forum has a Remuneration Committee, the Managing Director shall not be a member of such a committee.

19. PERSONAL FINANCIAL INTERESTS OF DIRECTORS

- 19.1 For the purposes of this clause 19, "**Director**" includes a Prescribed Officer, and a person who is a member of a Board Committee, irrespective of whether or not the person is also a member of the Board.
- 19.2 At any time, a Director should disclose any personal financial interest in advance, by delivering to the Board a notice in writing setting out the nature and extent of that personal financial interest, to be used generally by the Forum until changed or withdrawn by further written notice from that Director.
- 19.3 If a Director, has a personal 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:
- 19.3.1 must disclose the personal financial interest and its general nature before the matter is considered at the meeting;
- 19.3.2 must disclose to the meeting any material information relating to the matter, and known to the Director;
- 19.3.3 may disclose any observations or pertinent insights relating to the matter if requested to do so by the other Directors;
- 19.3.4 if present at the meeting, must leave the meeting immediately after making any disclosure contemplated in clauses 19.3.2 or 19.3.3;
- 19.3.5 must not take part in the consideration of the matter, except to the extent contemplated in clauses 19.3.2 or 19.3.3;
- 19.3.6 while absent from the meeting in terms of clause 19.3.4:
- 19.3.6.1 is to be regarded as being present at the meeting for the purpose of determining whether sufficient Directors are present to constitute a quorum; and
- 19.3.6.2 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
- 19.3.7 must not execute any document on behalf of the Forum in relation to the matter unless specifically

must not execute any document on behalf of the

- 19.4 If a Director acquires a personal financial interest in an agreement or other matter in which the Forum 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 Forum, the Director must promptly disclose to the Board, the nature and extent of that personal financial interest, and the material circumstances relating to the Director or related person's acquisition of that personal financial interest.
- 19.5 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:
- 19.5.1 it was approved following the disclosure of the personal financial interest in the manner contemplated in this clause 19; or
- 19.5.2 despite having been approved without disclosure of that personal financial interest, it has been ratified by an ordinary resolution following disclosure of that personal financial interest or so declared by a court.

19.6 A Director must:

- 19.6.1 not use the position of Director, or any information obtained while acting in the capacity of a Director:
- 19.6.1.1 to gain an advantage for the Director, or for another person other than the Forum or a wholly-owned subsidiary of the Forum; or
- 19.6.1.2 to knowingly cause harm to the Forum or a subsidiary of the Forum; and
- 19.6.2 communicate to the Board at the earliest practicable opportunity any information that comes to the Director's attention, unless the Director reasonably believes that the information is immaterial to the Forum or is generally available to the public, or known to the other Directors or if s/he is bound not to disclose that information by a legal or ethical obligation of confidentiality.
- 19.7 Subject to the provisions of clause 19.8, a Director, when acting in that capacity, must exercise the powers and perform the functions of Director:

- 19.7.1 in good faith and for a proper purpose;
- 19.7.2 in the best interests of the Forum; and
- 19.7.3 with the degree of care, skill and diligence that may reasonably be expected of a person carrying out the same functions in relation to the Forum as those carried out by that Director and having the general knowledge, skill and experience of that Director.
- 19.8 In respect of any particular matter arising in the exercise of the powers or the performance of the functions of Director, a particular Director:
- 19.8.1 will have satisfied the obligations of clause 19.7.3 if:
- 19.8.1.1 he has taken reasonably diligent steps to become informed about the matter;
- 19.8.1.2 he had no material personal financial interest in the subject matter of the decision, and had no reasonable basis to know that any related person had a personal financial interest in the matter; or
- 19.8.2 is entitled to rely on the performance by one or more employees of the Forum whom the Director reasonably believes to be reliable and competent in the functions performed or the information, opinions, reports or statements provided or persons to whom the Board may reasonably have delegated, formally or informally by course of conduct, the authority or duty to perform one or more of the Board's functions that are delegable under applicable law and rely on any information, opinions, recommendations, reports or statements, including financial statements and other financial data, prepared or presented by any of the persons specified in this clause and in clause 19.8.3 below;
- 19.8.1.3 the Director made a decision, or supported the decision of a committee or the Board, with regard to that matter, and he had a rational basis for believing, and did believe, that the decision was in the best interests of the Forum;

19.8.3 is entitled to rely on:

19.8.3.1 legal counsel, accountants, or other professional persons retained by the Forum, the Board or a committee as to matters involving skills or expertise that the Director reasonably believes are matters within the particular person's professional or expert competence or as to which the particular person merits confidence; or

19.8.3.2 the particular expertise of a committee of the Board of which the Director is not a member, unless the Director has reason to believe that the actions of the committee do not merit confidence.

20. PERSONAL FINANCIAL INTERESTS OF DIRECTORS

- 20.1 For the purposes of this clause 20, "**Director**" includes a former Director, a Prescribed Officer, and a person who is a member of a Board Committee, irrespective of whether or not the person is also a member of the Board.
- 20.2 The Forum may:
- 20.2.1 not directly or indirectly pay any fine that may be imposed on a Director, or on a Director of a related forum, as a consequence of that Director having been convicted of an offence in terms of any national legislation;
- 20.2.2 advance expenses to a Director to defend litigation in any proceedings arising out of the Director's service to the Forum; and
- 20.2.3 directly or indirectly indemnify a Director for:
- 20.2.3.1 any liability, other than in respect of:
- 20.2.3.1.1 any liability arising in terms of section 77(3)(a), (b) or (c) of the Act or from wilful misconduct or wilful breach of trust on the part of the Director; or
- 20.2.3.1.2 any fine contemplated in clause 20.2.1
- 20.2.3.2 any expenses contemplated in clause 20.2.2, irrespective of whether it has advanced those expenses, if the proceedings are abandoned or exculpate the Director or arise in respect of any other liability for which the Forum may indemnify the Director in terms of clause 20.2.3.1.
- 20.3 The Forum may purchase insurance to protect:
- 20.3.1 a Director against any liability or expenses contemplated in clause 20.2.2 or 20.2.3; or
- 20.3.2 the Forum against any contingency including but not limited to any expenses that the Forum is permitted to advance in accordance with clause 20.2.2 or for which the Forum is permitted to indemnify a Director in accordance with clause 20.2.3.2, or any liability for which the Forum is permitted to indemnify a

- the Forum against any contingency including but
- 20.4 The Forum is entitled to claim restitution from a Director or of a related forum for any money paid directly or indirectly by the Forum to or on behalf of that Director in any manner inconsistent with section 75 of the Act, which relates to the disclosure of a Director's personal financial interests.
- 20.5 The Forum shall indemnify each Director against (and pay to each Director, on demand by that Director, the amount of) any loss, liability, damage, cost (including all legal costs reasonably incurred by the Director in dealing with or defending any claim) or expense (hereinafter referred to as a "Loss") which that Director may suffer as a result of any act or omission of that Director in his capacity as a Director; provided that:
- 20.5.1 this indemnity shall not extend to any Loss:
- 20.5.1.1 against which the Forum is not permitted to indemnify a Director by section 78(6) of the Act;
- 20.5.1.2 arising from fraud, wilful misconduct, gross negligence or recklessness on the part of that Director;
- 20.5.1.3 relating to a Director's reputation; or
- 20.5.1.4 in the event and to the extent that the Director has recovered or is entitled and able to recover the amount of that Loss in terms of any insurance policy (whether taken out or paid by the Forum or otherwise),
- 20.5.1.5 and Directors shall not be entitled to recover the Losses referred to in this clause 20.5.1 from the Forum. All Losses other than those referred to in this clause 20.5.1 are referred to herein as "**Indemnified Losses**".
- 20.6 Each Director's right to be indemnified by the Forum in terms of this indemnity shall exist automatically upon his/her becoming a Director and shall endure even after s/he ceases to be a Director until s/he can no longer suffer or incur any Indemnified Loss;
- 20.7 If any claim is made against a Director in respect of any Indemnified Loss, the Director shall not admit any liability in respect thereof and the Director shall notify the Forum of any such claim within a reasonable time after the Director becomes

If any claim is made against a Director in respect of any Indemnified Loss, the Director shall not admit any liability in respect thereof and the Director shall notify the Forum of any such claim within a reasonable time after the Director becomes aware of such claim, in order to enable the Forum to contest such claim. Notwithstanding the foregoing provisions of this clause 20.7, the Forum's liability in terms of this indemnity shall not be affected by any failure of

20.8 The Forum shall, at its own costs and with the assistance of its own legal advisers, be entitled to contest any such claim in the name of the Director until finally determined by the highest court to which appeal may be made (or which may review any decision or judgment made or given in relation thereto) or to settle any such claim and shall be entitled to control the proceedings in regards thereto; provided that:

20.8.1 the Director shall, at the expense of the Forum and, if the Director so requires, with the involvement of his/her own legal advisers) render to the Forum such assistance as the Forum may reasonably require of the Director in order to contest such claim;

20.8.2 the Forum shall regularly, and in any event on demand by the Director, inform the Director fully of the status of the contested claim and furnish the Director with all documents and information relating thereto which may be reasonably be requested by the Director;

20.8.3 the Forum shall consult with the Director prior to taking any major steps in relation to or settling such contested claim and, in particular, before making or agreeing to any announcement or other publicity in relation to such claim;

20.8.4 to the extent that any Loss consists of or arises from a claim or potential claim that the Forum might otherwise have had against the Director, then the effect of this indemnity shall be to prevent the Forum from making such claim against the Director, who shall be immune to such claim, and such claim shall therefore be deemed to arise;

20.9 If this clause 20 is amended at any time, no such amendment shall detract from the right of the Director in terms of this

If this clause 20 is amended at any time, no such amendment shall detract from the right of the Director in terms of this

20.10 All provisions of this clause 20 are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other and any provision of this clause 20 which is, or becomes, unenforceable, whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatsoever, shall, only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions of this clause 20 shall remain in full force and effect;

20.11 This indemnity shall not detract from any separate indemnity that the Forum may sign in favour of the Director.

21. RECORD DATE

- 21.1 The Board may set the record date for the purpose of determining which Members are entitled to receive notice of a meeting; participate in and vote at a meeting or decide any matter by written consent or Electronic Communication, as contemplated in section 60 of the Act.
- 21.2 Unless otherwise determined by the Board, the record date:
- 21.2.1 shall be 7 (seven) ordinary days after the issuing of the AGM notice; and
- 21.2.2 must be published by the Forum to the Members by delivering a copy to each Member who received the AGM notice and/or posting a conspicuous copy of the notice at its principal office and/or on its web-site, if it has 1 (one).
- 21.3 Notwithstanding clause 21.2.2 above, the failure by the Forum to publish the record date shall not be the basis for challenging the record date, once published.

22. FINANCIAL YEAR

The financial year of the Forum shall commence on the first day of June and terminate on last day May in the following year.

23. ACCOUNTING RECORDS AND FINANCIAL STATEMENTS

- 23.1 The Board shall cause to be kept such accounting records as are prescribed by the Act, in order to fairly present the state of affairs and business of the Forum and to explain the transactions and financial position of its trade or business. The accounting records shall be accessible from the Forum's registered office or at such other place or places as the Board may deem fit.
- 23.2 The Forum shall prepare its financial statements in accordance with the provisions prescribed by the Act and the International Financial Reporting Standards or, if it qualifies, in accordance with the International Financial Reporting Standards for Small and Medium Enterprises, as adopted by the International Accounting Standards Board or its successor body, and shall have its annual financial statements audited.
- 23.3 The Board shall from time to time determine at what times and places (save in the case of accounting records which shall be accessible from the registered office) and under what conditions, subject to the requirements of the Regulations/, the documents which the Members are entitled to inspect and take copies of (being the MOI, amendments to the MOI, records in respect of Directors, accounting records required to be maintained by the Forum, reports to AGMs, annual financial statements, notices and minutes of meetings, communications generally to Members and the Member's register), shall be open to inspection by Members.
- 23.4 Apart from the Board or Members, no other person shall be entitled to inspect any of the documents of the Forum unless expressly authorised by the Board or its designate.
- 23.5 The Forum shall notify the Members of the publication of any annual financial statements of the Forum, setting out the steps required to obtain a copy of those annual financial statements. If a Member demands a copy of the annual financial statements, the Forum shall make same available to such Member at such cost as the Board or Executive Committee may decide from time to time.

24. APPOINTMENT OF AUDITOR

- 24.1 The Auditor shall be appointed by the voting Members at the AGM and such Auditor may, if necessary, be removed, and replaced, in accordance with the relevant provisions of the Act.
- 24.2 If an AGM does not appoint or re-appoint an Auditor, the Board must fill the vacancy in the office in terms of the procedure contemplated in section 91 of the Act within 40 (forty) Days after the date of the AGM.
- 24.3 If a vacancy arises in the office of Auditor, the Board must appoint a new Auditor within 40 (forty) Days, if there was only 1 (one) incumbent Auditor; and may appoint a new Auditor at any time, if there was more than 1 (one) incumbent, but while any such vacancy continues, the surviving or continuing Auditor may act as auditor of the Forum.
- 24.4 If, by comparison with the membership of a firm at the time of its latest appointment, less than $\frac{1}{2}$ (one half) of the members remain after a change in the composition of the members, that change constitutes the resignation of the firm as Auditor of the Forum, giving rise to a vacancy.
- 24.5 The Auditor may resign from office by giving the Forum 1 (one) month's written notice or less than that with the prior written approval of the Board.
- 24.6 If the Auditor is removed from office by the Board, the Auditor may, by giving written notice to that effect to the Forum by not later than the end of the financial year in which the removal took place, require the Forum to include a statement in its annual financial statements relating to that financial year, not exceeding a reasonable length, setting out the Auditor's contention as to the circumstances that resulted in the removal. The Forum must include this statement in the Board report in its annual financial statements.

25. THE COMPANY SECRETARY

- 25.1 The Forum may appoint a Company Secretary and if so appointed the rest of the provisions of this clause 25 shall then apply. In the event of there being no Company Secretary or he or she not being available for any reason, the Assistant Company (if any) shall in the first instance assume the role, failing which the Managing Director shall assume the role of Company Secretary and the provisions of this MOI and/or the Act will then apply to them.
- 25.2 The Company Secretary must have the requisite knowledge of, or experience in, relevant laws and be a permanent resident of the Republic, and remain so while serving in that capacity.
- 25.3 Within 60 (sixty) Days after a vacancy arises in the office of Company Secretary, the Board must fill the vacancy by appointing a person whom the Directors consider to have the requisite knowledge and experience.
- 25.4 Juristic person or partnership may be appointed Company Secretary; provided that:
- 25.4.1 every employee of that juristic person who provides forum secretary services, or partner and employee of that partnership, as the case may be, satisfies the requirements contemplated in section 84(5) of the Act (namely, that such a person shall not be disqualified from acting as a director of a company in terms of section 69(8) of the Act); and
- 25.4.2 at least 1 (one) employee of that juristic person, or 1 (one) partner or employee of that partnership, as the case may be, satisfies the requirements set out in clause 25.2 above.
- 25.4.3 A change in the membership of a juristic person or partnership that holds office as Company Secretary does not constitute a casual vacancy in the office of Company Secretary, if the juristic person or partnership continues to satisfy the requirements of clause 25.4.2 above.
- 25.5 If at any time a juristic person or partnership holds office as Company Secretary:
- 25.5.1 the juristic person or partnership must immediately notify the Board if the juristic person

- or partnership no longer satisfies the requirements of clause 25.4.2, and is regarded to have resigned as Company Secretary upon giving that notice to the Forum;
- 25.5.2 the Forum is entitled to assume that the juristic person or partnership satisfies the requirements
- 25.5.3 any action taken by the juristic person or partnership in performance of its functions as forum secretary is not invalidated merely because the juristic person or partnership had ceased to satisfy the requirements of clause 25.2 at the time of that action.
- 25.6 The Company Secretary is accountable to the Board.
- 25.7 The Company Secretary's duties include, but are not restricted to:
- 25.7.1 providing the Board collectively and individually with guidance as to their duties, responsibilities and powers;
- 25.7.2 making the Board aware of any law relevant to or affecting the Forum;
- 25.7.3 reporting to the Board any failure on the part of the Forum or a Director to comply with the MOI or Rules or the Act;
- 25.7.4 ensuring that minutes of all Members' meetings, Board meetings and the meetings of any committees of the Directors, or of the Forum's audit committee, are properly recorded in accordance with the Act;
- 25.7.5 certifying whether the Forum has filed required returns and notices in terms of the Act, and whether all such returns and notices appear to be true, correct and up to date;
- 25.7.5 certifying whether the Forum has filed required returns and notices in terms of the Act, and whether all such returns and notices appear to be true, correct and up to date;
- 25.7.6 ensuring that a copy of the Forum's annual financial statements are sent, in accordance with the Act and this MOI, to every person who is entitled thereto; and

- 25.7.7 carrying out the functions of a person designated in terms of section 33(3) of the Act, in other words, generally ensure that the Forum complies with the provisions of the Act.
- 25.8 The Company Secretary may resign from office by giving the Forum 1 (one) month written notice or less than 1 (one) month written notice, with the approval of the Board.
- 25.9 If the Company Secretary is removed from office by the Board, the Company Secretary may require the Forum to include a statement in its annual financial statements relating to that financial year, not exceeding a reasonable length, setting out the Company Secretary's contention as to the circumstances that resulted in the removal.
- 25.10 If the Company Secretary wishes to exercise the power referred to in clause 25.9, the Company Secretary must give written notice to that effect to the Forum by not later than the end of the financial year in which the removal took place and that notice must include the statement referred to in clause 25.9.
- 25.11 The statement of the Company Secretary referred to in clause 25.9 must be included in the Directors' report in the Forum's annual financial statements.

26. MINUTES AND MINUTE BOOK

- 26.1 The Board shall, in accordance with the provisions of sections 24(3) (d), 24(3) (f) and 73(6) of the Act, cause minutes to be kept of the appointments of all Prescribed Officers; of names Members present at every meeting of the Forum, and of Directors present at every meeting of the Board; and of all proceedings at all meetings of the Forum, and of the Board.
- 26.2 Such minutes shall be signed by the chairman of the meeting at which the proceedings took place, or by the chairperson of the next succeeding meeting.

27. NOTICES

- 27.1 The Forum may give notices, documents, records or statements or notices of availability of the foregoing by personal delivery to the Members or by sending them, prepaid through the post or by transmitting them by telegram, telex or fax or email.
- 27.2 Any Member who has furnished an electronic address to the Forum, by doing so authorises the Forum to use Electronic Communication to give notices, documents, records or statements or notices of availability of the foregoing to him/her/it; and confirms that same can conveniently be printed by the Member within a reasonable time and at a reasonable cost.
- 27.3 Any notice required to be given by the Forum to the Members and not expressly prohibiting the provisions of this clause from applying, shall be sufficiently given if given by posting it on the Forum's web site until at least the date when the event to which the notice refers occurs.
- 27.4 Any notice, document, record or statement or notice of availability of the foregoing sent by the Forum shall be deemed to have been delivered on the date and time determined in accordance with
- the Act.
- 27.5 The Forum shall not be bound to use any method of giving notice, documents, records or statements or notices of availability of the foregoing, contemplated in the Regulations in respect of which provision is made for deemed delivery, but if the Forum does use such a method, the notice, document, record or statement or notice of availability of the foregoing shall be deemed to be delivered on the day determined in accordance with the Regulations. In any other case, when a given number of days' notice or notice extending over any period is required to be given, the provisions of clause 1 shall also be applied.
- 27.6 As regards the signature of an Electronic Communication by a holder, it shall be in such form as the Board may specify to demonstrate that the Electronic Communication is genuine, or failing any such specification by the Board, it shall be constituted by the Members indicating in the Electronic Communication that it is the holder's intention to use the Electronic Communication as the medium to indicate the holder's approval of the information in, or the holder's signature of the document in or

28. PROVINCES AND BRANCHES OF THE FORUM

attached to, the Electronic Communication which contains the name of the Member sending it in the body of the Electronic Communication.

- 28.1 The Board may authorise the establishment of a Branch at any centre within the Republic at which at least 20 (twenty) Members reside or carry on business.
- 28.2 Where more than 1 (one) Branch is formed within a provincial boundary, such Branches shall be deemed to constitute a Province.
- 28.3 In the event of the existence of a single Branch within a provincial boundary, such Branch may be deemed by the Board to be a Province. It is recorded that as at the date of the adoption of this MOI only the Western Cape had enjoys this status.
- 28.4 Branches must act in accordance with general directions framed and adopted by the Board and must report to the ProvComm quarterly on their activities and must submit annual reports to the Provincial Committee ("ProvComm") accordingly.
- 28.5 The Board may resolve to dissolve a Branch or Province on the basis of a report by a committee appointed by the

Board to investigate the conduct of the affairs of the Branch or Province (as the case may be).

- 28.6 Corporate members will be serviced by the National Office until such time that the necessary capacity has been established at the Branches and Provinces or unless directed otherwise by the Board or the Managing Director.
- 28.7 Notwithstanding anything to the contrary contained in this MOI, ProvComms and Branch Management Committees ("Manco") will serve until their respective successors are elected.

29. PROVINCES

- 29.1 Provinces shall be established in terms of clause 28.2 of this MOI and their Membership will be the Branches of the Province concerned or, in the case of a Province contemplated in clause 28.3, will be such Ordinary Members residing or carrying on business in that Province.
- 29.2 The Province maybe allocated a share of the corporate and/or individual membership fees as determined by the Board in its sole discretion.
- 29.3 Dissolution of a Branch will *ipso facto* terminate its membership of the Province.
- 29.4 The affairs of the Province must, subject to the Board's inherent power, be managed by the ProvComm, which shall be constituted as follows:
- 29.4.1 the Provincial Chairperson;
 - 29.4.2 the Provincial Deputy Chairperson;
 - 29.4.3 the Provincial Secretary
 - 29.4.4 the Provincial Treasurer;
 - 29.4.5 the Provincial Chairperson of the Young Professionals (*ex officio*);
 - 29.4.6 the Provincial Chairperson of Student Chapter (*ex-officio*);
 - 29.4.7 the Branch Chairpersons of the Province concerned (*ex officio*);
 - 29.4.8 2 (two) additional Members elected at the provincial elective AGM, whose portfolios shall be determined by ProvComm provided that this shall apply only to Provinces contemplated in clause 28.3;
 - 29.4.9 2 (two) co-opted Members, who may be co-opted in accordance with clause 29.5 below.
- 29.5 ProvComm will have the power to co-opt not more than 2 (two) additional Members who shall hold office for the duration of the term of office of the co-opting ProvComm.
- 29.6 The offices of the Province will be at such place as may be decided by the ProvComm.
- 29.7 The Province has no independent legal status and is an inseverable part of the Forum.
- 29.8 Members of ProvComm will hold office until the next elective AGM of the Province.

- 29.9 All ProvComm members, whether elected or co-opted, will be eligible for re-election; provided the Provincial Chairperson will serve a maximum of 2 (two) consecutive terms of office and will again eligible for election after having been out of office for a period of at least 1 (one) term.
- 29.10 In addition to the proviso in clause 29.9 above, in the event of the Provincial Chairperson being elected as 1 (one) of the Elected Directors the Provincial Deputy Chairperson will then be deemed to be the Chairperson of the Province until the next provincial AGM, regardless of whether that Provincial AGM was an elective AGM or not. At such a Provincial AGM a new Deputy Chairperson must be elected unless the deemed Provincial Chairperson indicates, at least 21 (twenty one) ordinary days before the Provincial AGM referred to in this clause that s/he does not wish to retain the Chairperson position, in which case a new Provincial Chairperson must be elected.
- 29.11 In the event of the Provincial Chairperson relocating to another province or anywhere else outside the province that elected him/her, or being ordinarily resident at such other province or area for a period of more than 2 (two) months, then such Provincial Chairperson shall be deemed to have vacated office and the provisions of clause 29.10 above shall apply *mutatis mutandis*.
- 29.12 At an elective AGM, as far as is possible, a minimum of 30% (thirty percent) of the outgoing ProvComm must be returned on a first-in-first-out (FIFO) basis.
- 29.13 Vacancies must be filled by the Branches in the case of ex officio ProvComm members and by co-option (in the case of co-opted members) or elections at the AGM contemplated in clause 29.10 (in the case of Chairperson). In the case of any other vacancy in ProvComm, ProvComm shall decide to have 1 (one) of their own to fill the vacancy in an acting capacity until the next elective AGM.
- 29.14 The term of office for ProvComm shall be 3 (three) years and shall coincide with the term of office of the Elected Directors.

29.15 In order to regularize the affairs of the Forum, the terms of the ProvComm members currently in office at the adoption of this MOI shall be deemed to expire at the same time at the Elected Directors' terms who are in office at the time that this MOI is adopted. Such terms of those ProvComms shall be deemed to be their first term in office for the purposes of calculating the Provincial Chairperson's term as contemplated in clause 29.9 above.

29.16 ProvComm may from time to time appoint sub-committees to handle tasks assigned to them, and their term of office will be fixed at such appointment or election provided such period does not exceed the term of office for the ProvComm that made the appointment.

Powers and Functions of the ProvComm

29.17 ProvComm will have the power to carry out the aims and objectives of the Province in accordance with this MOI or such powers as may be delegated to them by the Board.

29.18 Without detracting in any way from the generality of clause 29.16 above, ProComm may also exercise the following powers, which shall be deemed to have been delegated to it by the Board:

29.18.1 to collect, receive and administer monies belonging to, and for the purposes of, the Province;

29.18.2 to cause full and true accounts of the Province to be kept and that such accounts should be audited at the end of the financial year by the auditor appointed in terms of this MOI;

29.18.3 subject to delegated authority in terms of this MOI, to enter into any contracts in the name of the Province and authorise the signing of documents in the name of the Province; provided that the Province shall not conclude any contract without first obtaining the approval of the office the Managing Director of the Forum;

29.18.4 to appoint such other committees, sub-committees, or deputations as it may consider necessary for the efficient carrying out of the

objectives of the Province;

29.18.5 to collect and disseminate information which in the opinion of the ProvComm is calculated to promote any of the objectives of the Province and/or the Forum;

29.18.6 to assist or co-operate with or become affiliated to any other organisation having objectives similar to those of the Province, subject to the approval of the Board.

ProvComm Meetings

29.19 ProvComm shall meet at such time and as often as ProvComm may decide from time to time; provided that ProvComm must meet at least once every 3 (three) months.

29.20 A quorum for any ProvComm meeting shall be 50% (fifty percent) of the members of the ProvComm then in office. For the purposes of establishing a quorum, a ProvComm member who is not present at the meeting but has forwarded his/her views on any of the issues to be discussed at the meeting, shall be deemed to be present.

29.21 Special meetings of ProvComm may be summoned by the Provincial Chairperson and shall be convened if at least 30% (thirty percent) of members of ProvComm request such a meeting in writing.

29.22 The venue for meetings will be determined by ProvComm.

29.23 At ProvComm meetings, all matters must be decided by majority vote.

Election of ProvComm

29.24 The Chairperson and the Deputy Chairperson of the Province must be elected at an AGM every 3 (three) years ("Elective AGM"); provided that all provincial Elective AGMs must take place at least 1 (one) month before the national Triennial AGM where the Elected Directors will be elected.

29.24.1 A member must be eligible for election to the ProvComm if during his/her tenure as a member of the forum has served in the MANCO of the branch.

29.25 A Member shall be eligible for nomination for a position of either Chairperson or Deputy Chairperson only if

- s/he has previously been a member of ProvComm for a period of not less than 1 (one) year.
- 29.26 Nominations for these 2 (two) positions must be submitted by the Branches at least 14 (fourteen) ordinary days before the Elective AGM, which must bear the signature of acceptance by the Nominee.
- 29.27 Such nominations for election must be moved and seconded at the meeting.
- 29.28 Nominees must be present in person at the meeting or if the nominee is unable to attend, then such nominee should send a letter reconfirming his/her acceptance of the nomination together with his reasons for non-attendance at the Elective AGM.
- 29.29 The election of the Chairperson and the Deputy Chairperson must be conducted by voting delegates through secret ballot but, in the case of a Province contemplated in clause 28.3 above, voting will be done by the Members of that Branch in question.
- 29.30 The voting will be by secret ballot and will be supervised by an independent person or
- body appointed by ProvComm.
- 29.31 Should the elected Chairperson and the Deputy Chairperson also be the Chairperson of a Branch then they will be deemed to have vacated such Branch position.
- 29.32 The Chairperson and the Deputy Chairperson will hold office for a period of 3 (three) years and will be eligible for re-election at the Elective AGM; provided they will serve a maximum of 2 (two) consecutive terms and will again be eligible for election after having been out of office for a period of at least 1 (one) term.
- 29.33 ProvComm must report on its activities and the affairs of the Province at the general meetings of the Province and at the Board meetings when called upon to do so by the Board.
- 29.34 In consultation with the Managing Director and the Board, ProvComm may appoint a Provincial Manager who will have line responsibilities to the Managing Director and functional responsibilities to ProvComm.

Disciplinary / Grievance Committee and Code of Conduct

- 29.35 ProvComm shall meet at such time and as often as ProvComm may decide from time to time; provided that ProvComm must meet at least once every 3 (three) months.
- 29.36 Members of the Province must adhere to the code of conduct as set out in this MOI, in particular, Schedule 1 hereto.

General Meetings

- 29.37 Members of the Province must meet as often as ProvComm decides; provided that there is at least 1 (one) meeting every 3 (three) months.
- 29.38 Notice of general meetings must be served by the Provincial Administrator to all paid-up Members of the Province by e-mail, SMS or post at least 14 (fourteen) ordinary days before the date of the meeting.
- 29.39 An agenda for the general meeting must accompany the notice convening the meeting.

- 29.40 The quorum for a general meeting must be 25% (twenty-five percent) of Members of the Province.
- 29.41 Save as otherwise provided in this MOI, voting will be by a show of hands or only by secret ballot if requested to that effect by at least 10% (ten percent) of Members present.
- 29.42 In the case of an equality of votes, the Chairperson of the meeting will have a second or casting vote.
- 29.43 A special general meeting must be convened at the direction of the Chairperson or his/her deputy or at the request of at least 5% (five percent) of the ordinary paid-up Members of the Forum in that Province.
- 29.44 Notice of the motion for a special general meeting must be given in writing, together with the notice convening the meeting, which must be issued within 14 (fourteen) ordinary days of receipt by the Provincial Office of the notice of motion and such general meeting must be held not less than 21 (twenty-one) ordinary days and not more than 35 (thirty five) ordinary days from the date of issue of the notice convening the meeting.

29.45 In addition to the meetings referred to in clause 29.36, ProvComm must convene a meeting on requisition, in writing, of half of the Branches, or half of the Members of the Branch contemplated in clause 28.3 above.

29.46 In the case of a meeting requested in terms of clause 29.43 above, the objects of the meeting must be stated in such requisitions and not fewer than 14 (fourteen) ordinary days' notice of such meeting be given by circular addressed to each Member; provided that a meeting may be called at such shorter period if the matter to be discussed is an urgent matter.

29.47 Notwithstanding anything to the contrary contained in this MOI, no resolution of an AGM can be rescinded at an ordinary general meeting during the 12 (twelve) months following the AGM at which the resolution was passed, except by a meeting convened for that purpose at the request of a least 5% (five percent) of the Members of the Province.

29.48 The specifically convened general meeting as contemplated in clause 29.45 above shall observe the same quorum as any ordinary

AGM; subject to the Provincial Administrator confirming that the requesting motion complies with the requirements as set out in clause 29.45.

Provincial Annual General Meeting

29.49 The AGM of the Province must be held annually within three (3) months after the end of the financial year of the Forum, but at least a month before the national AGM.

29.50 At least 21 (twenty one) ordinary days' notice of the AGM must be given to all members of the Branches and ProvComm members.

29.51 The following business, in addition to any other business of which due notice has been given in the convening notice must be transacted at the AGM of the Province:

29.51.1 to confirm minutes of the previous AGM;

29.51.2 to receive and adopt the Provincial Committee's Annual Report;

29.51.3 to receive and approve the Financial Statements of the Province, duly audited

- by a firm of Chartered Accountants and
- 29.51.4 to transact general business of which due notice has been given.
- 29.52 All paid-up ordinary Members of the member Branches will be entitled to attend and speak at the AGM of the Province; provided that only delegates will be entitled to vote.
- 29.53 Delegates must be determined proportional by allowing 1 (one) delegate per 20 (twenty) Members per Branch; provided that all the Members of a Province as determined in accordance with clause 28.3 shall all be deemed to be delegates and entitled to vote in such meetings.
- 29.54 50% (fifty percent) of the delegates present in person will form a quorum at AGMs.
- 29.55 If no quorum is present within 1 (one) hour of the stipulated commencement time the meeting, the meeting will stand adjourned for seven (7) ordinary days, and at the adjourned meeting, the delegates present will form a quorum.
- 29.56 ProvComm members must not be elected at an adjourned meeting unless at
- least 50% (Fifty percent) of delegates of the Province are personally present at the adjourned meeting or, in the case of a Province contemplated in clause 28.3, 10% (ten percent) of the Members are personally present.
- 29.57 Save as otherwise provided in this MOI in relation to Provinces, voting will take place by a show of hands by those entitled to vote unless a secret ballot is demanded by 50% (fifty percent) plus 1 (one) of the delegates present, in which case a secret ballot will be held without discussion or debate.
- 29.58 In the case of an equality of voting at any AGM, the Chairperson of the meeting will not be entitled to a second or casting vote and the motion moved will then fail.
- 29.59 No Member will be entitled to nominate any person to attend and vote on his/her behalf at any meeting of the Province.
- 29.60 Proper minutes of the proceedings of general meetings must be kept and must be open for inspection by Members.

- 29.61 The minutes of the AGM must be submitted to the Board annually at such time as is determined by the Board.
- 29.62 Standing rules of order must govern the business of the Province in all cases to which they are applicable, except where they are inconsistent with this MOI.
- 29.63 At an elective AGM the provisions of this MOI relating to a National AGM shall apply mutatis mutandis (appropriately adjusted as required by context) and the additional business of such a meeting shall be:
- 29.63.1 to elect members of the ProvComm; and
- 29.63.2 to make general recommendations to the in-coming ProvComm.
- General**
- 29.64 All acts done by any meeting of ProvComm or by any person acting as a member of ProvComm must, notwithstanding that it afterwards be discovered that there was some defect in the election of such ProvComm or any member thereof, be as valid as if such ProvComm or person had been duly elected and such person qualified to
- 29.65 The accidental omission to give notice of a general meeting to any particular Member or the non-receipt of such notice by a Member of the Province will not invalidate any resolution passed at any meeting.
- 29.66 The Province must not distribute any of its profits or gains to any person and must utilize its funds for the objects for which it has been established.
- 29.67 Any resolution passed by Members at any general meeting, special meeting, AGM or Elective AGM will be binding on every Member.
- 29.68 Resolutions should in no way be inconsistent with this MOI and resolutions can only be passed at properly constituted meetings.
- 29.69 In addition to sending minutes of the meetings to Members, ProvComm may direct that any of such minutes be sent to other persons in the interest of the Province.
- 29.70 If any doubt or disputes will arise as to the proper construction or interpretation of any of the clauses or should any question, affecting a particular Province, arise which is not

provided for in this MOI, the matter or question will be referred to ProvComm for a ruling; provided that the decision of ProvComm may be appealed, in writing, to the Board within 21 (twenty-one) ordinary days of such ruling.

Finance

- 29.71 The ProvComm is responsible for the finances of the Province and must prepare, for submission to the AGM of the Province, the Province's financial statements which must duly be audited by a firm of Chartered Accountants, as well as an annual report.
- 29.72 ProvComm must ensure that books of accounts are kept as is necessary to give a true and fair view of the state of affairs of the Province and to explain all its transactions.
- 29.73 ProvComm may establish any reserve fund or funds for the purpose of meeting contingencies or furtherance of any of the objects of the Forum, and such fund or funds may be invested by the ProvComm as it thinks fit; provided that the Board may issue such directives to ProvComm on the

investments of its funds, or on any other issue relating to the Provincial funds, as the Board deems fit.

Indemnity

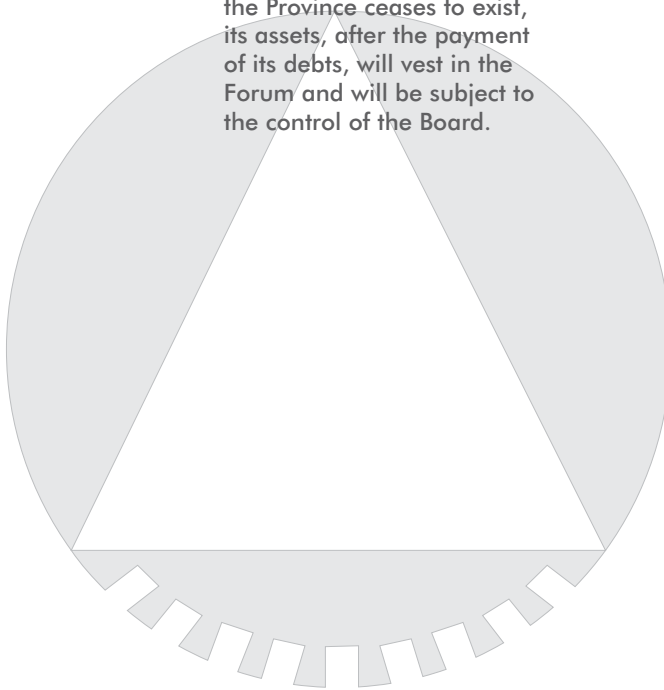
- 29.74 Every member of ProvComm, the sub-committee(s) and all other officials of the Province will be and are hereby indemnified out of and from funds and property of the Province or the Forum from and against all losses, charges, costs, damages, and every other expenses and liability they may incur whilst acting reasonably and with good intent within the scope of their duties and authority.

Dissolution

- 29.75 The Province may be dissolved or reconstituted by a resolution of the Board in terms of this MOI; provided that notice of the proposed resolution is given to the Members in that Province not less than 21 (twenty one) ordinary days before the date on which the decision will be implemented. Any Member receiving such notice shall be entitled to contest the decision, either personally or jointly with other Members of that Province, by submitting

The Province may be dissolved or reconstituted by a resolution of the Board in terms of this MOI; provided that notice of the proposed

- 29.76 If a final decision is made to dissolve or reconstitute the Province, or for any reason the Province ceases to exist, its assets, after the payment of its debts, will vest in the Forum and will be subject to the control of the Board.



30. THE BRANCH OF THE FORUM

General

- 30.1 The Branch has no independent legal status and is an inseverable organ of the Forum.
- 30.2 By operation of delegated authority from the Board, the Branch possesses its own rights, assets and liabilities; however, as a result of the economic inter-relationship and the effects of incorporation of the Forum in terms of the Act, the authority of the Board overrides the independence of Branches.

Membership

- 30.3 Membership will be open to all races, but must maintain a focus on existing black managers, aspirant managers and women.
- 30.4 Applications for Membership must be in writing on the standard form provided by the National Office and accompanied by the relevant fee(s).
- 30.5 Applications will be accepted at the discretion of the Manco and/or National Office (as the case may be); such acceptance will be communicated in writing and

an annual Membership card may be issued.

- 30.6 The signature of the candidate to the application form or a relevant tick of the relevant box or any other recognisable form of acceptance will be deemed as acknowledgment that such a candidate will be bound by this MOI and Resolutions of the Branch and/or the Forum.
- 30.7 A candidate whose application for Membership was rejected may, after 6 (six) months of such rejection, re-apply for Membership.

Management

- 30.8 The management of the affairs of the Branch will vest with the Manco, which shall consist of:
- 30.8.1 the Chairperson;
- 30.8.2 the Deputy Chairperson;
- 30.8.3 the Branch Secretary;
- 30.8.4 the Young Professionals Branch Chairperson;
- 30.8.5 the Student Chapter representative chosen by the Student Chapter members in existence in

that particular Branch (if any); and

- 30.8.6 6 (six) other Members who must all be elected at a Branch Elective AGM.
- 30.9 Except for the portfolio of the Chairperson and Deputy Chairperson, the structure and portfolios must be decided upon by the Manco once elected; provided that portfolios shall always be informed by the Forum's vision and objectives.
- 30.10 If needs be, Manco shall be entitled to co-opt no more than 3 (three) Members. The co-opted Members will hold office for a period determined by Manco; provided such period does not exceed the term of office of the co-opting Manco.
- 30.11 The responsibilities and functions of each portfolio must be determined by Manco.

Terms of Office

- 30.12 The term of office for Manco shall be 3 (three) years and shall coincide with the term of office of the Elected Directors; provided that Manco shall be elected at least 2 (two) months before the Elected Directors are

elected at the national AGM.

- 30.13 In order to regularize the affairs of the Forum, the terms of Manco members currently in office at the adoption of this MOI shall be deemed to expire at the same time at the Elected Directors' terms that are in office at the time that this MOI is adopted. Such terms of those Manco members shall be deemed to be their first term in office for the purposes of calculating Manco's term.
- 30.14 Retiring members of Manco will be eligible for re-election; provided that the Chairperson shall only be entitled to serve 2 (consecutive) and be eligible for election again after being out of Manco for at least 1 (one) term.
- 30.15 Notwithstanding anything to the contrary contained in this MOI, elected members will serve until their respective successors are elected and the provisions of this clause shall apply *mutatis mutandis* to Provinces and nationally.
- 30.16 Vacancies must be filled by either co-option in terms of clause 30.10 or by an election at the AGM immediately after the vacancy arose; provided that the filling of the vacancy is listed

as an agenda item on the notice to Members.

Powers and Education of the Manco

- 30.17 Manco will have the power to carry out the aims and objectives of the Branch in accordance with the provisions of this MOI.
- 30.18 Without detracting in any way from the generality of the above provision, Manco may also exercise the following powers which must have been delegated to it by the Board:
- 30.18.1 to collect, receive and administer monies for the purpose of the Branch;
- 30.18.2 to open and operate a banking account in the name of the Branch; provided that payments can only be made on the authority of the Chairperson of Manco and of the Manager: Finance or the Manager: Secretariat;
- 30.18.3 to cause full and true accounts of the Branch to be kept and that such accounts should be audited at the end of the financial year by the auditor appointed by the
- Forum, who should be a firm of Chartered Accountants;
- 30.18.4 subject to delegated authority in terms of this MOI and authorisation from the Managing Director of the Forum and ProvComm, to enter into any contracts in the name of the Branch and authorise the signing of documents in the name of the Branch;
- 30.18.5 to appoint such other committees, sub-committees, or deputations as it may consider necessary for the efficient carrying out of the objectives of the Branch;
- 30.18.6 to collect and disseminate information which in the opinion of the Manco is calculated to promote any of the objectives of the Branch and the Forum; and
- 30.18.7 to assist or co-operate with or become affiliated to any other organisation having objectives similar to those of the Branch, subject to the approval of the Board.

30.19 Sub-committees must be appointed by Manco to handle tasks assigned to them and their term of office will be fixed at such appointment; provided such period does not exceed the term of office for Manco.

Manco

30.20 Manco must meet at least once every month.

30.21 Save as aforesaid, the provisions of this MOI relating to ProvComm meetings shall apply to Manco meetings *mutatis mutandis*

Manco and Elections

30.22 An independent person ("the Returning Officer") must be elected by Members of the Branch to conduct the elections and in turn, resign immediately after discharging such election duties.

30.23 The election of a Returning Officer must take place at all times when Manco or any office-bearer is to be elected.

30.24 Every paid-up ordinary Member of the Branch will be eligible for election and/or re-election for the positions provided for in this MOI,

30.25 The election of the Manco shall be by secret ballot.

30.26 The election procedure must be as follows:

30.26.1 nomination forms shall be distributed to the ordinary paid-up Members at least 14 (fourteen) ordinary days prior to the date of the elections;

30.26.2 only registered and paid-up Members are entitled to nominate and vote;

30.26.3 as far as possible, a minimum of 30% (thirty percent) of the previous Manco shall be returned on a first-in-first-out (FIFO) basis; provided that Members of the Branch may decide to overlook these thresholds if circumstances so dictate and provided further that such decision of the Branch is endorsed by ProvComm or the Board at its next ProvComm or Board meeting, as the case may be.

General Meetings

30.27 Members of the Branch must meet at least once in every 2 (two) months.

30.28 A special general meeting must be convened at the direction of the Chairperson or his Deputy or at the request of at least 10% (ten percent) of the ordinary paid-up Members of the Branch.

30.29 Save as aforesaid, the provisions of this MOI relating to ProvComm meetings shall apply to Manco meetings *mutatis mutandis*

Annual General Meetings

30.30 The Branch AGM must be held within 3 (three) months after the end of the financial year of the Forum, but at least a month before the Provincial AGM.

30.31 Not less than 21 (twenty-one) ordinary days' notice of the AGM must be given to all the Members of the Branch.

30.32 The business to be transacted at the AGM will be:

30.32.1 to confirm minutes of the previous AGM;

30.32.2 to receive and adopt Manco's Annual Report;

30.32.3 to receive and approve the Financial Statements of the Branch, duly audited by a firm of Chartered Accountants; and

30.32.4 to transact general business of which due notice has been given.

30.33 25% (twenty five percent) of the ordinary paid-up Members of the Branch, present in person will form a quorum at the AGM.

30.34 If no quorum is present, the meeting must stand adjourned for 7 (seven) ordinary days and at the adjourned meeting, the Members present will form a quorum.

30.35 All matters must be decided by majority vote.

30.36 Voting must take place by a show of hands by those entitled to vote, unless a secret ballot is requested by at least 50% (fifty percent) of Members present, in which case a secret ballot must be held without discussion or debate.

30.37 In the case of an equality of voting at any AGM, the Chairperson of the meeting will not be entitled to a second or casting vote and the motion will fail.

30.38 All the provisions of this MOI relating to the Elective AGM shall apply *mutatis mutandis*.

General

- 30.41 The provisions of this MOI that relate to ProvComm shall similarly apply to Branches, subject to such amendments as may be required by context.

