

Companies and Intellectual Property Commission

Republic of South Africa

Memorandum of Incorporation ("MOI") of

Northpine City Improvement District NPC

which is referred to in the rest of this MOI as the "the Company".

In this MOI:

Definitions and interpretation

- (a) "Act" means the Companies Act 71 of 2008, as amended or replaced;
- (b) "additional rate" means the additional rate charged by the City to registered owners of property situated in the SRA for the benefit of the SRA, as contemplated in sections 19(1)(d) and 22(1)(b) of the Property Rates Act and section 12(2) of the By-law (subject to any applicable exemptions);
- (c) "Board" means the board of directors for the time being of the Company;
- (d) "business plan" means the business plan as defined in the By-law;
- (e) "By-law" means the City of Cape Town: Special Rating Area By-Law, 2012, published in *Provincial Gazette* No 7015 dated 20 July 2012, as amended or replaced;
- (f) "CFO" means the Chief Financial Officer of the City, as defined in the By-law;
- (g) "City" means the City of Cape Town, a municipality established in terms of the Local Government: Municipal Structures Act 117 of 1998, as amended or replaced;
- (h) "Commissioner" means the Commissioner of the South African Revenue Services or his/her replacement from time to time;



- (i) "**Companies Regulations**" or "**Regulations**" means the regulations made in terms of the Act and published under GN R351 in *Government Gazette* 34239 of 26 April 2011, as amended or replaced from time to time;
- (j) "**Council**" means the Council of the City;
- (k) "**file**", when used as a verb, means to deliver a document to the Companies and Intellectual Property Commission (established in terms of section 185 of the Act) in the manner and form, if any, prescribed for that document;
- (l) "**Finance Agreement**" means the finance agreement concluded between the Company and the City pursuant to section 12(6) of the By-law;
- (m) "**Income Tax Act**" means the Income Tax Act 58 of 1962, as amended or replaced;
- (n) "**ordinary resolution**" means a resolution adopted with the support of more than 50% (fifty percent) of the voting rights exercised on the resolution at a members' meeting or by members acting other than at a meeting as envisaged in 11.7 of this MOI;
- (o) "**Policy**" means the City of Cape Town: Special Rating Areas Policy, as amended or replaced;
- (p) "**property**" means immovable property in the SRA on which a rate may be levied in accordance with the Constitution of the Republic of South Africa and the Property Rates Act;
- (q) "**Property Rates Act**" means the Local Government: Municipal Property Rates Act 6 of 2004, as amended or replaced;
- (r) "**Republic**" means the Republic of South Africa;
- (s) "**special resolution**" means a resolution adopted with the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution at a members' meeting or by the members acting other than at a members' meeting as envisaged in 11.7 of this MOI;




- (t) "SRA" means the special rating area determined by Council in terms of section 22 of the Property Rates Act, the boundaries of which are delineated in Schedule 1 to this MOI, and which shall be managed by the Company, save in respect of 16.2.2, in which instance, "SRA" refers to a neighbouring SRA;
- (u) "Subcouncil" means a Subcouncil of the Council of the City, as constituted from time to time;
- (v) "term budget" means the term budget of the Company, as defined in the By-law;
- (w) "Value-Added Tax Act" means the Value-Added Tax Act 89 of 1991, as amended or replaced;
- (x) a reference to a section by number refers to the corresponding section of the Act;
- (y) words importing the masculine gender include the feminine and neuter genders and *vice versa*; the singular includes the plural and *vice versa*; and natural persons include artificial persons and *vice versa*;
- (z) the Schedules attached to this MOI form part of the MOI.

1. Adoption of MOI

- 1.1 This MOI is in a form unique to the Company, as contemplated in section 13(1)(a)(ii) of the Act. The long standard form of MOI for a non-profit company with members, Form CoR 15.1E, shall not apply to the Company.
- 1.2 This MOI was adopted by the incorporators of the Company, in accordance with section 13(1) of the Act, as evidenced by the following signatures made by each of them, or on their behalf.

Name and address	Identity or Registration #	Signature	Date
Lde Mink . 15	6804205200081		23/05/2017
Almeida Way NORTHPIKE	5108275184089		23/05/2017
Owen Kiewietz			
8 Meander Way NIP			



Name and address	Identity or Registration #	Signature	Date
M.L. SCHEREKA NORTHVIEW 24 MONTANA WAY	7003075053089		23/05/2017

2. **Incorporation and nature of the Company**

2.1 The Company is incorporated as a non-profit company, with members, as defined in the Act.

2.2 The Company is incorporated in accordance with, and governed by:

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

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

2.2.3 the provisions of this MOI.

3. **Conflicts with the Act**

3.1 **notification of conflicts**

Any person bound by this MOI who has formed the view or forms the view or otherwise becomes aware that any provision of this MOI or any agreement entered into by the Company contravenes or is or has become inconsistent with any provision of the Act, whether or not such provision is void or could be declared void by a court in terms of section 218(1) of the Act, or any person who incurs personal liability in terms of section 218(2) of the Act or otherwise, shall within 10 (ten) business days of forming that view or becoming aware of such contravention or inconsistency inform the Board in writing of the applicable contravention or inconsistency.

3.2 **no obligation to act inconsistently with the Act**

3.2.1 Notwithstanding anything to the contrary contained elsewhere in this MOI, no person bound by this MOI shall be required, obliged or entitled in terms



of this MOI to do or omit to do something in terms of this MOI to the extent that it is inconsistent with or contravenes any provision of the Act.

- 3.2.2 Any person bound by the MOI who has complied with 3.1 and 3.2.1 and has done something or has failed to do something to the extent necessary so as not to be inconsistent with or contravene any provision of the Act or to avoid personal liability under section 218(2) of the Act or otherwise in terms of the Act, but as a result thereof has contravened any provision of this MOI which is void or is declared void by a court in terms of section 218(1) of the Act, shall not for that reason alone be liable or responsible therefor under or in terms of this MOI with respect to any claim by any person bound by this MOI and entitled under or in terms of this MOI to do so, arising out of or in connection with any such act or omission.

3.3 Board must address inconsistencies

If any provision of the Act is amended, or the Board is aware or informed of any inconsistency with or contravention of the Act in terms of 3.1 or otherwise, then in addition to and without limiting the rights or remedies of any other person in terms of this MOI or otherwise, the Board shall expeditiously:

- 3.3.1 assess that amendment to the Act and/or that inconsistency or contravention; and
- 3.3.2 obtain reasoned written external legal opinion if the Board deems it necessary with respect to any such alleged inconsistency or contravention; and
- 3.3.3 take such action as is necessary to remove or eliminate or address any applicable contraventions or inconsistencies and to address and give effect to such inconsistencies.

4. Object/s of the Company

- 4.1 The main objects of the Company are to provide Community-Based Private Urban Management within the public areas of the SRA by:

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- 4.1.1 enhancing and supplementing the municipal services provided by the City in the SRA;
 - 4.1.2 facilitating investment in the SRA;
 - 4.1.3 facilitating a co-operative approach between the City and the private sector in the provision of municipal services;
 - 4.1.4 halting the degeneration and facilitating the upliftment of distressed areas in the SRA;
 - 4.1.5 promoting economic growth and sustainable development and in this way assisting the Council in the fulfillment of its objects and developmental duties as set out in its Integrated Development Plan contemplated in the Local Government: Municipal Systems Act 32 of 2000 and the Local Government: Municipal Finance Management Act 56 of 2003.
- 4.2 In order to give effect to these objects, the Company will be conducting one or more of the following activities in a non-profit manner and with an altruistic or philanthropic intent, where no such activities are intended to directly or indirectly promote the economic self-interest of any fiduciary or employee of the Company, otherwise than by way of reasonable remuneration payable to that fiduciary or employee, and which activities will be conducted for the benefit of, or be widely accessible to, the general public or a sector thereof:
- 4.2.1 the protection of the safety of the general public; particularly those trading commercially or residing within, frequenting or passing through the SRA;
 - 4.2.2 conducting and promoting clean-up or sustainable development projects in the SRA. With regard to conducting and promoting clean-up projects in the SRA, the Company will endeavour to, amongst other things, ensure that the SRA is clean, tidy and well-maintained by conducting, or appointing contractors to conduct, supplementary cleaning and maintenance services in the SRA; and/or

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- 4.2.3 facilitating community development in the SRA for poor and needy persons (such as homeless persons living within the area of the SRA) and anti-poverty initiatives; and/or
- 4.2.4 other public benefit activities, including those listed in the Ninth Schedule to the Income Tax Act from time to time.
- 4.3 The Company will act as a management body in respect of the SRA and be responsible for performing planning, contracting, financial control and administrative functions, including, amongst other things -
 - 4.3.1 determining the funding required each year for the purposes of the SRA and making a recommendation to Council in this regard for consideration during its budgeting process;
 - 4.3.2 appointing contractors or staff to provide the required levels of security and safety and to effect the required improvements, upgrades, maintenance and cleaning in the SRA; and
 - 4.3.3 receiving the additional rate charged to registered owners of property situated in the SRA for the benefit of the SRA, as contemplated in sections 19(1)(d) and 22(1)(b) of the Property Rates Act.

5. Powers of the Company

The powers of the Company are subject to the following restrictions, limitations and qualifications:

5.1 use of assets and funds

- 5.1.1 The income, property and assets of the Company, however derived, shall be applied solely towards the promotion of its stated object/s as set out in this MOI, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus, or otherwise howsoever, to any person who is or was an incorporator of the Company, or any officer, director or member of the Company, provided that nothing herein contained shall prevent the payment in good faith of reasonable remuneration to any


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director, member, officer or employee of the Company, for any services rendered to, or expenses incurred on behalf of, the Company, having regard to what is reasonable in the sector and in relation to the services rendered. Further, the Company shall not economically benefit any person in a manner which is not consistent with its stated object/s.

5.1.2

The Company shall not use its resources directly or indirectly to advance, support or oppose any political party.

5.2 prohibition on participation in certain transactions, operations and schemes

The Company shall not knowingly be a party to or knowingly permit itself to be used as part of any transaction, operation or scheme of which the sole or main purpose is or was the reduction, postponement or avoidance of liability for any tax, duty or levy which, but for such transaction, operation or scheme, would have been or would have become payable by any person under the Income Tax Act or any other Act administered by the Commissioner.

5.3 payment of remuneration

5.3.1 The Company may 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 person who is or was an incorporator of the Company, or who is a member or officer or director, or person appointing a director, of the Company, except:

5.3.1.1 as reasonable:

5.3.1.1.1 remuneration for goods delivered or services rendered to, or at the direction of the Company; or

5.3.1.1.2 payment of, or reimbursement for, expenses incurred to advance a stated object of the Company; or

- 5.3.1.2 as a payment of an amount due and payable by the Company in terms of a *bona fide* agreement between the Company and that person or another;
- 5.3.1.3 as a payment in respect of any rights of that person, to the extent that such rights are administered by the Company in order to advance a stated object of the Company; or
- 5.3.1.4 in respect of any legal obligation binding on the Company.

5.4 **donations**

- 5.4.1 The Company may make donations as determined by the Board from time to time to other corporate bodies having a main object similar to the Company's stated object/s.
- 5.4.2 The determination of the donations contemplated in 5.4.1. shall be made by the Board in the light of the prevailing financial circumstances of the company.
- 5.4.3 The Company shall not accept any donation which is revocable at the instance of the donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility thereof in terms of section 18A of the Income Tax Act, provided that a donor (other than a donor which is an approved public benefit organisation or an institution, board or body which is exempt from tax in terms of section 10 of the Income Tax Act, which has as its sole or principal object the carrying on of any public benefit activity) may not impose conditions which could enable such donor, or any connected person in relation to such donor, to derive some direct or indirect benefit from the application of such donation.

5.5 **reporting requirements**

The Company shall generally comply with any reporting requirements as determined by the applicable authorities from time to time.

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5.6 fiduciary responsibility

The Company must at all times have at least 3 (three) but no more than 11(eleven) Board members, who are not connected persons in relation to each other, to accept fiduciary responsibility for the Company and no single person shall directly or indirectly control the decision-making powers relating to the Company.

6. Fundamental transactions

6.1 The Company may not:

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

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

7. Amendment of the MOI

7.1 This MOI may be altered or amended only in the manner set out in section 16 of the Act or 17 of the Act being:

7.1.1 in any manner necessary to correct a patent error in spelling, punctuation, reference, grammar or similar defect on the face of the document, by:

7.1.1.1 publishing a notice of the alteration, by delivering a copy of the amendment to each director by email, ordinary mail or fax; and

7.1.1.2 filing a notice of the alteration within 10 (ten) business days after publication as per 7.1.1.1; or

7.1.2 in compliance with a court order, effected by a resolution of the Board; or

7.1.3 if a special resolution to amend it is proposed by the Council and is adopted at a properly quorate meeting of members, or

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7.1.4 at any other time if a special resolution to amend it is proposed by the Board or members holding at least 10% (ten percent) of the voting rights and is adopted at a properly quorate meeting of members, subject to 11.7.

7.2 If the MOI is amended in accordance with 7.1.2 , 7.1.3 and 7.1.3, the Board must file a notice of amendment of the MOI within 10 (ten) business days and the amendment will take effect on the date on which the Commission accepts the filing of the Notice of Amendment or such later date as is specified in the notice of amendment.

7.3 A copy of all amendments to this MOI must be submitted to the Commissioner within 10 (ten) business days of such amendment being effected.

8. Rules

The Board shall not be permitted to make any rules relating to the governance of the Company as envisaged in section 15 of the Act. To the extent that the Company wishes to be subject to further provisions relating to its governance, it shall amend the MOI accordingly in the manner envisaged in 7 to reflect such further provisions.

9. Membership

9.1 As contemplated in item 4(1) of Schedule 1 to the Act, the Company has members, who are all in a single class, being voting members.

9.2 Membership of the Company shall be limited to persons (including the trustees for the time being of trusts or of sectional title bodies corporate) who are the registered owners of property situated in the SRA, for so long as they are owners of such property.

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- 9.3 Persons who qualify for membership in terms of 9.2 and subscribe to the object/s of the Company in terms of 4.1 may apply in writing in such manner and on such application form as determined by the Board from time to time to be admitted as a member of the Company.
- 9.4 Any person who qualifies for membership in terms of 9.2 and who makes an application in terms of 9.3 must be admitted by the Board to membership of the Company.
- 9.5 The Company must inform the successful applicant envisaged in 9.4 in writing that his application for admission as a member of the Company has been approved within 14 (fourteen) days of the date of the meeting at which, or the resolution in terms of which, the Board approved his application.
- 9.6 Where membership of the Company is approved in terms of 9.4, such membership will take effect from the date of the meeting at which, or the resolution in terms of which, the Board approved the application.
- 9.7 The Company will announce or otherwise publicize at its Annual General Meeting (**AGM**) the names of the persons who were admitted as members of the Company in the immediately preceding financial year.
- 9.8 The members of the Company shall be the signatories to this MOI and such other persons as from time to time are admitted to membership.
- 9.9 Membership shall be personal to the member concerned and may not be assigned or transferred by him to any other person, company or concern.
- 9.10 The Company shall maintain at its registered office a register of members of the Company as required by section 24(4) of the Act. Additionally, the Company will publish a list of its members on its website on an annual basis.
- 9.11 A member shall *ipso facto* cease to be a member of the Company:
- 9.11.1 if, being a natural person, he dies or his estate is finally sequestrated, or he is placed under curatorship or he is no longer capable of managing his affairs;

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- 9.11.2 if, being a juristic person, it is finally wound up or finally liquidated, whether by an order of court or by a resolution of its members;
- 9.11.3 if he is an owner member and he ceases being the registered owner of property situated in the SRA;
- 9.11.4 if he resigns as a member upon 1 (one) month's written notice to the Company;
- 9.11.5 on any other grounds that the Board acting reasonably deems appropriate.
- 9.12 If the Board terminates a person's membership in terms of 9.11.5, such person may request the Board in writing for reasons for the termination of his membership and the Board will be obliged to provide such reasons in writing within a reasonable time from the date of receipt of the request.
- 9.13 A person whose membership has been terminated shall remain liable for all amounts that may at the date of termination of his membership be due by him to the Company and shall not have any claim of whatsoever nature against the Company or its officers or directors or members or be entitled to any share in the Company's property or its funds.
- 9.14 Additionally, a person whose membership has been terminated shall be liable to pay any outstanding amounts in respect of the additional rate which may at the date of termination of his membership be due to the City.
- 9.15 A member will not be liable for any liabilities or obligations of the Company, save where such member is a director (which includes an alternate director, a prescribed officer or a person who is a member of a committee of the Board) who incurs liability -
- 9.15.1 in accordance with the common law principles relating to:
- 9.15.1.1 breach of a fiduciary duty, for any loss, damages or costs sustained by the Company as a consequence of any breach by him of a duty contemplated in section 75, 76(2) or 76(3)(a) or (b) of the Act; or

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9.15.1.2 delict, for any loss, damages or costs sustained by the Company as a consequence of any breach by a director of a duty contemplated in section 76(3)(c) of the Act, any provision of the Act not specifically mentioned in section 77 of the Act or a breach of any provision of the MOI;

9.15.2 for any loss, damages or costs suffered by the Company as a direct or indirect consequence of the director having committed any of the acts or omissions contemplated in section 77(3) of the Act;

9.15.3 for wilful misconduct or wilful breach of trust;

9.15.4 in terms of any provision of the Act not specifically mentioned in this 9.15.

10. Rights of members

10.1 members' authority to act

If, at any time, every member of the Company is also a director of the Company, as contemplated in section 57(4) of the Act, the authority of the members to act without notice or compliance with any other internal formalities, as set out in that section, is not limited or restricted by this MOI.

10.2 members' right to access information

A member's right to access information of the Company is governed by section 26 of the Act.

10.3 representation by proxy

10.3.1 A member may appoint any individual, including an individual who is not a member of the Company, as a proxy to -

10.3.1.1 participate in, speak and vote at a members' meeting on behalf of the member; or

10.3.1.2 give or withhold written consent on behalf of the member to a decision contemplated in section 60 of the Act.

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10.3.2 A member shall not be permitted to appoint more than 1 (one) proxy at a time to act on his behalf and exercise his vote/s at a meeting.

10.4 **authority of proxy to delegate**

A proxy may not delegate his authority to act on behalf of a member to another person.

10.5 **requirement to deliver proxy instrument to the Company**

The Company shall be obliged to give effect to the appointment of a proxy, provided the instrument appointing such proxy, shall have been deposited at the office of the Company not less than 24 (twenty-four) hours before the time for holding such meeting or any adjournment thereof.

10.6 **deliberative authority of proxy**

10.6.1 A proxy must exercise his authority to act on behalf of a member strictly in accordance with the proxy instrument, save as provided for in 10.6.3.

10.6.2 The proxy instrument must direct the proxy in relation to the manner in which he must exercise the member's voting rights in respect of each matter to be decided by the members at the members' meeting.

10.6.3 To the extent that the members are called upon to vote on a matter in respect of which they did not receive prior or advance notice or in respect of which the proxy instrument does not provide any direction to the proxy, the proxy is entitled to exercise, or abstain from exercising, the voting rights of the member without direction.

10.6.4 In the event that there is a conflict between the instructions given by a member in the proxy instrument and the MOI, the MOI shall prevail.

10.7 **verification of right to attend meeting**

10.7.1 A person wishing to attend or participate in a members' meeting (whether as a proxy or member), must, if so required by the chairperson, present reasonably satisfactory identification to the chairperson at least 20 (twenty)

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minutes before the time scheduled for the start of the meeting. The chairperson must be reasonably satisfied that the right of the person to attend and vote has been reasonably verified.

10.7.2 For the purposes of this 10.7, the following forms of identification shall be reasonably satisfactory: a valid identity document, driver's license or passport (or a certified copy of any of these documents), accompanied by a power of attorney, letter of authority or other instrument appointing the proxy or person to attend the meeting on behalf of a member.

10.7.3 In the event that the identification process is not completed by the time that the meeting is scheduled to begin, the commencement of the meeting shall be delayed until the identification process is complete.

10.8 **record date for exercise of members' rights**

10.8.1 If, at any time, the Board fails to determine a record date, as contemplated in section 59 of the Act, the record date for the relevant matter shall be:

10.8.1.1 where notices are to be delivered by post, at least 7 (seven) ordinary days prior to the date for the giving of notices of the meeting; or

10.8.1.2 in the case of notices to be delivered by other means, 1 (one) business day prior to the latest date for the giving of notices as prescribed by the Act or the MOI.

11. **Members' meetings**

11.1 **requirement to hold meetings**

11.1.1 The Company is, subject to 11.7, required to hold members' meetings in the following circumstances:

11.1.1.1 when adopting any ordinary resolution or special resolution;

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- 11.1.1.2 whenever required in terms of section 70(3) of the Act to fill a vacancy on the Board;
- 11.1.1.3 when one or more written and signed demands by members for such a meeting are delivered to the Company, and each such demand describes the specific purpose for which the meeting is proposed, and in aggregate, demands for substantially the same purpose are made and signed by the holders, as of the earliest time specified in any of those demands, of at least 10% (ten percent) of the voting rights entitled to be exercised in relation to the matter proposed to be considered at the meeting.
- 11.1.2 Notwithstanding 11.1.1.3, the Company, or any member, may apply to a court for an order setting aside such a demand on the grounds that the demand is frivolous, calls for a meeting for no other purpose than to reconsider a matter that has already been decided by the members, or is otherwise vexatious.
- 11.1.3 At any time before the start of a members' meeting called pursuant to 11.1.1.3, a member who submitted a demand for that meeting may withdraw that demand; and the Company must cancel the meeting if, as a result of one or more demands being withdrawn, the voting rights of any remaining members continuing to demand the meeting, in aggregate, fall below the minimum percentage requirement, as set out in 11.1.1.3 of voting rights required to call a meeting.
- 11.1.4 Notwithstanding the above, the Board may call a members' meeting at any time. If there is no Board, or the Board is incapacitated for any reason whatsoever, the CFO shall have the power to call a members' meeting at any time.
- 11.1.5 In the event that there is no Board or the Board is incapacitated for any reason whatsoever, the CFO shall have the power to receive the written

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and signed demands contemplated in 11.1.1.3 above and must convene a members' meeting.

11.1.6 In addition to the meetings specifically required by the Act and this MOI, the Company shall in each year convene an AGM of members. The Company shall hold its first AGM within 18 (eighteen) months after its date of incorporation and shall thereafter in each year hold an AGM provided that not more than 15 (fifteen) months shall lapse between the date of one AGM and that of the next and an AGM shall be held within 6 (six) months after the expiration of each financial year of the Company.

11.1.7 The Company shall, at the very least, conduct the following business at its AGM:

11.1.7.1 the presentation of the directors' report, which is included in the audited financial statements of the Company and may contain, amongst other things, a statement regarding the responsibilities of the Board, a brief summary of key areas of the audited financial statements for the immediately preceding year, comments on the term budget of the Company, a statement that the audited financial statements were prepared in accordance with Generally Accepted Accounting Practice and were based on appropriate accounting policies, and a description of the internal financial control systems of the Company;

11.1.7.2 the presentation of the audited financial statements of the Company for the immediately preceding financial year;

11.1.7.3 the election of directors;

11.1.7.4 the appointment of an auditor for the ensuing financial year;

11.1.7.5 an annual report on the Company's progress in carrying out the provisions of the business plan in the preceding year to improve and upgrade the SRA;

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11.1.7.6 Approve the implementation plan and budget for the following financial year; and

11.1.7.7 any other appropriate matters raised by the members with or without advance notice to the Company;

11.2 City representative attending members' meetings

In terms of section 11(4) of the By-law, a Subcouncil must nominate 1 (one) councillor and 1 (one) other councillor as an alternate representative. to attend and participation in, but not vote at, members' meetings on behalf of the City.

11.3 location of members' meetings

The Board must convene a members' meeting at a location which falls within the boundaries of the SRA, as set out in Schedule 1 to this MOI, except where it has obtained the prior written consent of the CFO to convene a members' meeting at a location which falls outside of the boundaries of the SRA.

11.4 notice of members' meetings

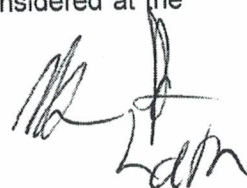
11.4.1 The Company must deliver a notice of each members' meeting in the prescribed manner and form to all of the members of the Company with at least 21 (twenty-one) clear days' notice in writing in the case of an AGM or a members' meeting convened to pass a special resolution, and with at least 14 (fourteen) clear days' notice in writing in the case of any other members' meeting.

11.4.2 In terms of Regulation 36(2), notice of a members' meeting must be delivered to members using Form CoR 36.2 (attached as schedule 2) and must include the following information:

11.4.2.1 the date, time and place for the meeting;

11.4.2.2 the purpose of the meeting;

11.4.2.3 a copy of any proposed resolution of which the Company has received notice, and which is to be considered at the

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