

Republic of South Africa Companies Act, 2008


MEMORANDUM OF INCORPORATION FOR A NON-PROFIT COMPANY

Name of company: **FRENCH SOUTH AFRICAN CHAMBER OF COMMERCE AND INDUSTRY NPC**

Registration No.: 1979/005490/08

This MOI was adopted by Special Resolution passed on 2 November 2023 in substitution for the existing memorandum and articles of association of the Company.

This is the new Memorandum of Incorporation of the French South African Chamber of Commerce and Industry NPC initialled by the chairman of the meeting for purposes of identification, as approved at a meeting of shareholders held at Sandton on 2 November 2023.



CHAIRPERSON



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1. INTERPRETATION

In this MOI, –

- 1.1. words that are defined in the Companies Act but not defined in this MOI will bear the same meaning in this MOI as in the Companies Act. For ease of reading, such terms are written in this MOI with their first letter as a capital letter;
- 1.2. unless the context otherwise requires –
 - 1.2.1. "**Board**" means the board of directors of the Chamber;
 - 1.2.2. "**Chamber**" means the French South African Chamber of Commerce and Industry Non-profit Company or by whatever other name it may be known from time to time;
 - 1.2.3. "**Companies Act**" means the Companies Act, 71 of 2008;
 - 1.2.4. "**Deliver**" means deliver in the manner in which the Chamber is entitled to give notice or deliver documents in accordance with clause 31 (*Notices*) and the Companies Act;
 - 1.2.5. "**Director**" means any director of the Chamber from time to time;
 - 1.2.6. "**Directors' Meeting**" means any meeting of the Directors of the Chamber;
 - 1.2.7. "**Electronic Address**" means in regard to Electronic Communication, any email address furnished by the Member;
 - 1.2.8. "**Member**" means any Person which has been duly admitted as a member of the Chamber in accordance with the MOI and whose name is duly recorded in the Members' Register and "**Membership**" shall be construed accordingly;
 - 1.2.9. "**Members' Meeting**" means any meeting of the Members of the Chamber;
 - 1.2.10. "**Members' Register**" means the register of Members required to be kept in terms of section 24(4);
 - 1.2.11. "**MOI**" means this Memorandum of Incorporation;
 - 1.2.12. "**Ordinary Resolution**" means a resolution adopted with the support of more than fifty percent (50%) of the Voting Rights Exercised on a resolution;
 - 1.2.13. "**Person**" means a juristic person and excludes natural persons;
 - 1.2.14. "**Present**" bears the same meaning as "*present at a meeting*" as defined in section 1;
 - 1.2.15. "**Senior Council**" means the senior council, as further described in clause 21 (*Senior Council*);
 - 1.2.16. "**South Africa**" means the Republic of South Africa;
 - 1.2.17. "**Special Resolution**" means a resolution adopted with the support of at least sixty five percent (65%) of the Voting Rights Exercised on a resolution; and
 - 1.2.18. "**Writing**" includes Electronic Communication;

- 1.3. references to Members represented by proxy shall include Members entitled to vote represented by an agent appointed under a general or special power of attorney;
- 1.4. references to Members entitled to vote and/or be Present at a Members' Meeting and/or acting in person shall include juristic persons represented by a duly authorised representative (in terms of clause 8) or acting in the manner prescribed in the Companies Act;
- 1.5. references to any statute or any regulation issued thereunder shall be references to that statute or regulation as modified, amended or substituted from time to time, or to any legislation or regulation which replaces it;
- 1.6. all references to "**section/s**" in this MOI refer to the sections of the Companies Act unless the context indicates otherwise;
- 1.7. the headings are for reference purposes only and shall not affect the interpretation of this MOI;
- 1.8. words importing the singular shall include the plural and *vice versa*, words importing any gender shall include the other genders, and words importing natural persons shall include juristic persons and *vice versa*;
- 1.9. if any term is defined within the context of any particular clause in the MOI, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this MOI, notwithstanding that that term has not been defined in this interpretation clause;
- 1.10. if the provisions of this MOI are in any way inconsistent with the unalterable provisions of the Companies Act, the provisions of the Companies Act shall prevail, and this MOI shall be read in all respects subject to the Companies Act; and
- 1.11. the rule of construction that a contract shall be interpreted against the party responsible for the drafting or preparation of the contract, shall not apply to this MOI.

2. NON-PROFIT COMPANY

- 2.1. The Chamber is a pre-existing company and continues to exist as a Non-Profit Company with voting Members as if it had been incorporated and registered in terms of the Companies Act.
- 2.2. The Chamber –
 - 2.2.1. is incorporated for a public benefit or other object as required by item 1(1) of Schedule 1 to the Companies Act; and
 - 2.2.2. must apply all its assets and income, however derived, to advance its object as stated in clause 3.
- 2.3. The Chamber is required to comply with the requirements of the Companies Act relating to Non-Profit Companies.

3. OBJECT OF THE CHAMBER

The object of the Chamber is to promote, study, facilitate and extend commercial and industrial ties between France and Southern Africa, and to conduct all such ancillary activities as may be necessary for the attainment of its mission, objectives and goals in all relevant sectors and regions in Southern Africa.

4. POWERS AND CAPACITY OF THE CHAMBER

- 4.1. The Chamber has the powers and capacity of a natural person, save to the extent set out in the Companies Act.
- 4.2. Notwithstanding the omission from this MOI of any provision to that effect, the Chamber may, subject to any limitation in clause 4.1, do anything which the Companies Act empowers a Non-Profit Company to do.

5. COMPANIES ACT, MOI AND RULES

- 5.1. The Company is governed by –
 - 5.1.1. the unalterable provisions of the Companies Act;
 - 5.1.2. the alterable provisions of the Companies Act, subject to the limitations, extensions, variations or substitutions set out in this MOI;
 - 5.1.3. the other provisions of this MOI; and
 - 5.1.4. its Rules, if any.
- 5.2. Save for correcting errors substantiated as such from objective evidence or which are self-evident errors (including, but without limitation *ejusdem generis*, spelling, punctuation, reference, grammar or similar defects) in the MOI, which the Board is empowered to do, all other amendments to the MOI shall be effected in accordance with section 16(1) and 16(4) of the Companies Act and this MOI.
- 5.3. The Board is entitled to make, amend and/or repeal Rules.
- 5.4. The Board shall publish a copy of any Rules which it may make for the Chamber or which it may amend, on the Chamber's website, unless in making any Rules in question the Board determines that any other method of publication shall be used. Filing of the Rules is not compulsory.
- 5.5. Any Rules made by the Board shall be binding on the Members, Directors and other officers of the Chamber.

6. MEMBERSHIP

- 6.1. The Chamber shall have such categories of Members as defined by the Board, with such Membership benefits, fees and requirements as may be determined by the Board, from time to time.
- 6.2. Notwithstanding the existence of different categories of Members, each Member has an equal vote in any matter to be decided by the Members of the Chamber, subject to the provisions of the MOI.
- 6.3. Membership in the Chamber is non-transferable.

7. APPLICATION FOR MEMBERSHIP

- 7.1. Any Person may become a Member of the Chamber subject to the following conditions being cumulatively met:
 - 7.1.1. the Person has made an application in Writing to become a Member of the Chamber;

7.1.2. the Person has provided a valid Electronic Address to the Chamber;

7.1.3. the Board has approved the application of the Person; and

7.1.4. the Membership fees have been paid by the Person in accordance with clause 9.

7.2. Every application for Membership shall be made to the Board in Writing in such form as the Board may prescribe, from time to time.

8. REPRESENTATIVES OF MEMBER

Every Member shall –

8.1. as soon as possible after it has become a Member, appoint a natural person as representative to represent such Member in all matters relating to the Chamber and provide the Chamber with such appointment in Writing; and

8.2. within 30 (thirty) days of the termination of the appointment of a representative, appoint a new representative and provide the Chamber with such appointment in Writing.

9. PAYMENT OF MEMBERSHIP FEES

9.1. Each Member shall pay such annual Membership fee as the Board may from time to time determine for the Member's category of Membership.

9.2. The Membership year shall run from 1 January to 31 December in each year. In the event that a new Member becomes a Member after 1 January, such Member shall pay its Membership fees *pro rata* to the duration of its Membership for that year of its Membership, or in such other manner as may be determined by the Board from time to time.

9.3. Membership fees may be reviewed from time to time by the Board and each Member shall pay the Membership fee for the relevant category of Membership at the annual rate from time to time in force.

9.4. Membership fees are not refundable. Where a Member upgrades its Membership category during the course of a Membership year, any Membership fee paid in respect of that Membership year shall be credited against any Membership fee due in respect of the new category of Membership and the balance only shall be payable by the upgrading Member.

9.5. No Member shall vote at any Members' Meeting either in person or by proxy or be entitled to any other privilege of Membership (including access to the Chamber's premises as a Member) unless all monies presently payable by it/him in respect of its Membership have been paid.

10. TERMINATION OF MEMBERSHIP

10.1. A Member shall *ipso facto* cease to be a Member of the Chamber, if –

10.1.1. it tenders Written notice of termination as a Member to the Directors as contemplated in clause 10.4; or

10.1.2. such Member is wound up or placed under business rescue or judicial management, whether voluntarily or compulsorily, provisionally or finally; or

10.1.3. it commits any act of insolvency.

10.2. The Board may decide, in its sole discretion, to either suspend (for a determined period) or terminate a Member's Membership if -

10.2.1. the Board is of the opinion that such Member's conduct and Membership is detrimental to the Chamber; or

10.2.2. the Member contravenes the provisions of this MOI and/or any of the Rules made in terms of clause 5.

Should the Board wish to suspend or terminate the Membership of a Member in terms of this clause 10.2, such Member shall be entitled to make representations at the Board meeting at which the proposed resolution to suspend or terminate such Member's Membership is to be considered.

10.3. If a Member fails to pay its Membership fee, referred to in clause 9, in full after such payment has been demanded in writing, the Board may cancel its Membership at any time following 30 (thirty) days from the date of the second written demand.

10.4. If any Member wishes to terminate its Membership, notice in Writing as such should be given to the Chamber prior to or on the last day of that Member's Membership year, failing which, the Member shall be liable for the following Membership year's Membership fee.

10.5. A Member whose Membership has been terminated shall remain liable for all sums of money that may, at the date of termination of its Membership, be due from it to the Chamber. Such Member shall not be entitled to any refund of any annual Membership fee already paid nor will such Member have any claim against the Chamber, its officers or its assets.

11. MEMBERS' MEETINGS

11.1. Every Members' Meeting shall be held where the Board determines from time to time. The authority of the Chamber to conduct a Members' Meeting entirely by Electronic Communication, or to provide for participation in a Members' Meeting by Electronic Communication so long as the Electronic Communication employed ordinarily enables all Members participating in that Members' Meeting to communicate concurrently with each other without an intermediary, and to participate reasonably effectively in the Members' Meeting, as set out in section 63(2), is not limited or restricted.

11.2. The Chamber shall convene an Annual General Meeting once in every calendar year, but no more than 15 (fifteen) months after the date of the previous Annual General Meeting, which shall provide for such business to be transacted as the Directors may in their discretion determine.

11.3. At each Annual General Meeting, in addition to any other business that has been specified in the notice to be transacted at the such meeting, the Chamber shall:-

11.3.1. approve the minutes of the preceding Annual General Meeting;

11.3.2. consider the financial statements of the Chamber;

11.3.3. consider the report of the auditors of the Chamber and any reports laid before it by the Board;

11.3.4. appoint or confirm the reappointment of the auditors and fix their remuneration; and

11.3.5. attend to the election of Directors in accordance with this MOI.

- 11.4. The Board, or not less than 25% (twenty-five percent) of the Members, may request for a Members' Meeting to be convened.

12. NOTICE OF GENERAL MEETINGS

- 12.1. A Members' Meeting shall be called by at least 15 (fifteen) Business Days' notice Delivered by the Chamber to all Members entitled to vote or otherwise entitled to receive notice.
- 12.2. The Chamber may call a Members' Meeting with less notice than required by clause 12.1 in accordance with section 62(2A).
- 12.3. The notice shall specify the time and place of the Members' Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such.
- 12.4. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Person entitled to receive notice shall not invalidate the proceedings at that meeting.

13. PROCEEDINGS AT MEMBERS' MEETINGS

- 13.1. Business may be transacted at any Members' Meeting only while a quorum is Present.
- 13.2. The quorum necessary for the commencement of a Members' Meeting shall be at least 25% (twenty-five percent) of the Members entitled to Exercise Voting Rights at the Members' Meeting Present.
- 13.3. If within 30 (thirty) minutes from the time appointed for the Members' Meeting to commence, a quorum is not Present or if the quorum requirements in clause 13.2 cannot be achieved for any one or more matters, the Members' Meeting shall be postponed, without motion, vote or further notice, for 1 (one) week to the same time on the same day in the next week or, if that day be a public holiday, to the next succeeding day which is not a public holiday, and if at such adjourned Members' Meeting a quorum is not Present within 30 (thirty) minutes from the time appointed for the Members' Meeting then, the Member/s entitled to vote Present shall be deemed to be the requisite quorum.
- 13.4. The chairperson of the Board shall preside as chairperson at every Members' Meeting. If the chairperson is not Present within 15 (fifteen) minutes after the time appointed for holding the Members' Meeting or is unwilling to act as chairperson and if neither the vice-chairperson nor the treasurer (if present at the Members' Meeting) are prepared to take the chair, the Members entitled to vote which are Present shall select a Director Present in person, or if no Director be Present in person or if all the Directors Present in person decline to take the chair, the Members entitled to vote shall select one of them which is Present to be chairperson of the Members' Meeting.
- 13.5. At any Members Meeting a resolution put to the vote shall be decided on a show of hands and a declaration by the chairperson that a resolution has, on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Chamber, 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.
- 13.6. A poll may be demanded before the result of the show of hands by –
- 13.6.1. not less than 5 (five) Members having the right to vote on that matter; or

13.6.2. a Member/s entitled to Exercise not less than 1/10th (one tenth) of the total Voting Rights entitled to vote on that matter; or

13.6.3. the chairperson.

If a poll is duly demanded it shall be taken in such manner as the chairperson directs, save that it shall be taken forthwith, and the result of the poll shall be deemed to be the resolution of the Members' Meeting at which the poll was demanded. Scrutineers may be appointed by the chairperson to declare the result of the poll, and if appointed their decision, which shall be given by the chairperson of the Members Meeting, shall be deemed to be the resolution of the Members' Meeting at which the poll is demanded. The demand for a poll shall not prevent the continuation of a Members' Meeting for the transaction of any business other than the question upon which the poll has been demanded. The demand for a poll may be withdrawn.

14. **VOTES OF MEMBERS**

14.1. Each Members Present and who is not indebted to the Chamber for any amount of any nature shall be entitled to 1 (one) vote in respect of each proposed resolution to be passed at a Members' Meeting and a majority of the votes cast on a resolution is sufficient to approve that resolution, subject to clause 14.2.

14.2. In addition to the Special Resolutions expressly provided for in terms of the Companies Act, any amendment to the MOI, other than referred to in clause 5.1, shall be passed as a Special Resolution.

14.3. In the case of an equality of votes, the chairperson shall be entitled to a second or casting vote.

14.4. Each Member may nominate another Member as a proxy to Exercise its vote at a Members' Meeting. A Member so nominated may only hold a maximum of three (3) proxies. The written form appointing a proxy or other authority given to the proxy shall be Delivered to the Chamber or any person which it has identified in the notice of meeting as being a person to whom proxies may be Delivered on behalf of the Chamber, immediately prior to the Members' Meeting, before the proxy Exercises any rights of the Member entitled to vote at a Members' Meeting.

14.5. In the event that any Member abstains from voting in respect of any resolution, such Member will:

14.5.1. be regarded as Present for the purpose of determining whether sufficient Members are Present to constitute a quorum; and

14.5.2. be deemed not to have Exercised a vote in respect thereof for the purposes of determining the number of votes Exercised in respect of that resolution.

15. **ELECTION OF DIRECTORS AND VACANCIES**

15.1. Unless otherwise determined by Ordinary Resolution of the Members, the minimum and maximum number of Directors shall be –

15.1.1. not less than 4 (four) persons;

15.1.2. not more than 6 (six) persons.

- 15.2. Any failure by the Chamber 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 Chamber.
- 15.3. Each of the Directors (including retiring Directors) shall be elected in accordance with clauses 15.4 and 15.7 below to serve for a term of 3 (three) years as a Director.
- 15.4. Without prejudice to clause 15.8, at the Annual General Meeting held in each year, at least 1/3 (one third) of the Directors, or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one third), shall retire from office. The Directors so to retire at each Annual General Meeting shall be those who have been longest in office since their last election. As between Directors of equal seniority, the Directors to retire shall, in the absence of agreement between the Directors, be selected by drawing lot.
- 15.5. No person shall be elected or re-elected as a Director unless he is a representative of a registered Member in terms of clause 8, which Member's Membership fees have been paid in full. In addition, no person shall be elected or appointed as a Director if he/she is Ineligible or Disqualified and any such election or appointment shall be a nullity.
- 15.6. A nomination of a person for the election to the Board, including the re-election of a retiring Director, shall be:
- 15.6.1. made in Writing by the person intending to make himself available for election or re-election, as the case may be;
- 15.6.2. given to the chairman of the Board not less than 10 (ten) Business Days before the day appointed for the Annual General Meeting at which the election is to take place; and
- 15.6.3. accompanied by a written statement signed by the candidate indicating her/his willingness to stand for election and to serve as a Director and endorsed in Writing by at least 2 (two) Members;
- 15.7. In any election of Directors the election is to be conducted as follows –
- 15.7.1. a series of votes by those Members entitled to Exercise Voting Rights regarding such election, each of which is on the candidacy of one (1) single individual to fill one (1) single vacancy, with the series of votes continuing until all vacancies on the Board at that time have been filled; and
- 15.7.2. in each vote to fill a vacancy –
- 15.7.2.1. each Voting Right entitled to be Exercised may be Exercised once; and
- 15.7.2.2. the vacancy is filled only if a majority of the Voting Rights Exercised support the candidate.
- 15.8. Any vacancy occurring on the Board may be filled by the Board, but the person so appointed shall cease to hold office at the termination of the first Members' Meeting to be held after the appointment of such person as the Director, unless he is elected at such Members' Meeting.
- 15.9. A retiring Director shall act as a Director throughout the Meeting at which he retires. Retiring Directors shall be eligible for re-election.

16. CESSATION OF OFFICE AS DIRECTOR

Subject to the provisions of the Companies Act, a Director shall immediately cease to hold office –

- 16.1. if she/he dies;
- 16.2. if she/he is found to be lunatic or becomes of an unsound mind;
- 16.3. if she/he becomes Ineligible or Disqualified in terms of the Companies Act;
- 16.4. when she/he resigns by Written notice to the Company;
- 16.5. if she/he has failed to attend more than three (3) consecutive meetings;
- 16.6. if she/he is removed by Ordinary Resolution of the Members;
- 16.7. if the Member for which she/he is a representative, has failed to pay its Membership fee within 30 (thirty) days of the second written demand referred to in clause 10.3 above;
- 16.8. if she/he ceases to be a representative and/or in the employ of the Member for which she/he is a representative;
- 16.9. if she/he ceases to reside and work in South Africa;
- 16.10. if the Member for which she/he is a representative, ceases to be a Member;
- 16.11. if she/he is removed by resolution of the Board for being negligent or derelict in performing the functions of a Director or the Board determines that he/she 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 an application but the court has not yet confirmed the removal (in which latter event he/she shall be suspended for such period, until the court has confirmed the removal);
- 16.12. if she/he files a petition for the surrender of her/his estate or an application for an administration order, or if she/he commits an act of insolvency as defined in the insolvency law for the time being in force, or if she/he makes any arrangement or composition with his creditors generally; and/or
- 16.13. if she/he is otherwise removed in accordance with the provisions of this MOI or the Companies Act.

17. GENERAL POWERS AND DUTIES OF DIRECTORS

The business and affairs of the Company shall be managed by or under the direction of the Board, which shall have the authority to exercise all of the powers and perform any of the functions of the Chamber, except to the extent that the Companies Act, the Income Tax Act, 58 of 1962, the MOI, the Rules or a duly passed resolution at a Members' Meeting provide otherwise.

18. PROCEEDINGS AT DIRECTORS' MEETINGS

- 18.1. Any Director may, at any time, summon a meeting of the Board.
- 18.2. The Directors may determine what period of notice shall be given of meetings of Directors and may determine the means of giving such notice which may include telephone or Electronic Communication. The notice should include, *inter alia*, the agenda for the said Board meeting

with all the proposed resolutions to be voted on. It shall be necessary to give notice of a meeting of Directors to all Directors even those for the time being absent from South Africa.

- 18.3. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, provided they shall meet at least 4 (four) times per year.
- 18.4. The quorum necessary for a Directors' meeting shall be more than 50% (fifty percent) of the Directors entitled to Exercise Voting Rights at the Directors' Meeting Present.
- 18.5. If within 30 (thirty) minutes from the time appointed for the meeting of Directors to commence (or the extension thereof in terms of the provisions of the Companies Act), a quorum is not Present or if the quorum requirements in clause 18.4 cannot be achieved for any one or more matters, the meeting of Directors shall be postponed, without further notice (provided that the location and time do not change), for 1 (one) week to the same time on the same day in the next week or, if that day be a public holiday, to the next succeeding day which is not a public holiday, and if at such adjourned meeting of Directors a quorum is not Present within 30 (thirty) minutes from the time appointed for the meeting of Directors then, the Director/s Present shall be deemed to be the requisite quorum.
- 18.6. The chairperson elected in accordance with clause 19.1 shall preside at the Board meetings but if at any meeting the chairperson is not Present within 15 (fifteen) minutes after the time appointed for holding it the Directors Present may choose one of their number to be chairperson of the meeting.
- 18.7. 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. In the case of a tied vote the chairperson may cast a deciding vote.

19. CHAIRPERSON AND OTHER OFFICERS

- 19.1. The Board shall appoint a chairperson among the Directors, and which appointment shall endure for a period of 3 (three) years, after which said person shall cease to be chairperson, unless reappointed by the Board.
- 19.2. The Board shall appoint a treasurer among the Directors, and which appointment shall endure for a period of 3 (three) years, after which said person shall cease to be treasurer, unless reappointed by the Board.
- 19.3. The Directors of the Chamber may appoint a company secretary who is permanently resident in South Africa and who, in the opinion of the Directors, has the requisite knowledge and experience to carry out the duties of a company secretary.
- 19.4. The Directors of the Chamber may appoint vice-chairpersons among the Directors and which appointment shall endure for a period of 3 (three) years, after which said person(s) shall cease to be vice-chairpersons.
- 19.5. The Board is entitled to remove the chairperson, the vice-chairpersons (if any), the treasurer and/or the company secretary (if any) from office.

20. GENERAL MANAGER

- 20.1. The Board of Directors shall appoint a general manager and may entrust to or confer upon him/her any of the powers vested in the Directors, upon such terms and conditions and with such restriction as they may deem fit, and may from time to time revoke, withdraw, alter or vary all or any such powers and authorities.

- 20.2. The general manager shall not be representative of a Member.
- 20.3. The remuneration of the general manager shall from time to time be determined by the Board.
- 20.4. The general manager can only be removed from office by decision of the Board.

21. SENIOR COUNCIL

- 21.1. The Board may, in its sole discretion, appoint representatives of its Members (provided that (i) not more than 1 (one) representative per Member may be appointed and (ii) such representative shall not be Ineligible or Disqualified to be a director in terms of section 69) to a council, to be known as "*Senior Council*".
- 21.2. The role of the Senior Council shall be to assist the Board in the performance of its functions.
- 21.3. The members of the Senior Council (other than the *ex officio* members) –
- 21.3.1. shall be appointed in such capacity for a 3 (three) year term;
- 21.3.2. may be reappointed (in the sole discretion of the Board) at the end of such term; and
- 21.3.3. may be removed, in the sole discretion of the Board, at any time during the term of their appointment.
- 21.4. Unless otherwise determined by Ordinary Resolution of the Members, the Senior Council shall consist of –
- 21.4.1. not less than 8 (eight) persons; and
- 21.4.2. not more than 15 (fifteen) persons;
- excluding its *ex officio* members.
- 21.5. Each Director shall be an *ex officio* member of the Senior Council.
- 21.6. The Senior Council shall serve in an advisory capacity only, and its members shall not be entitled to vote at, and participate in, Board meetings.
- 21.7. The Senior Council shall be convened at least 4 (four) times a year by the chairperson of the Board or, if the chairperson is unavailable, by the vice-chairperson of the Board.
- 21.8. Meetings and other proceedings of the Senior Council shall be governed by the provisions of this MOI regulating the meetings and proceedings of Directors.
- 21.9. A member of the Senior Council shall immediately cease to be a member of the Senior Council in any of the circumstances listed in clause 16 (*Cessation of Office as Director*) of this MOI.

22. BOARD COMMITTEES

- 22.1. The Directors may appoint any number of committees, including but not limited to regional committees or sector committees, and delegate to such committees any authority of the Board. The members of such committees must be representatives of Members as per clause 8.

- 22.2. Each board committee should comprise at least 1 (one) member of the Senior Council, provided always that this requirement may be waived if no member of the Senior Council makes herself/himself available to sit on such committee.
- 22.3. Meetings and other proceedings of a committee of the Board consisting of more than 1 (one) committee member shall be governed by the provisions of this MOI regulating the meetings and proceedings of Directors.

23. **REMUNERATION**

The Directors, officers listed in clause 19, members of the Senior Council and members of any other Board committees will not be remunerated by the Chamber, except for the general manager and the company secretary (if any).

24. **HONORARY GUESTS**

The Board may decide to invite any person as it may deem fit, on a permanent or temporary basis, at any meeting of Members and/or meeting of the Board and/or the Board committees and/or the regional committees, including but not limited to:

- 24.1. the Ambassador of France to South Africa;
- 24.2. the Head of the Regional Economic Department for Southern Africa (or his successor in title) of the French Embassy in South Africa; and
- 24.3. the General Consuls of France in Johannesburg and/or Cape Town;

it being specified that such invitees will not be entitled to vote during any such meetings.

25. **PERSONAL FINANCIAL INTERESTS**

Directors and officers of the Chamber, as well as Senior Council members, shall comply with the provisions of the Companies Act with regard to the disclosure of personal financial interests.

26. **MEMBERS' REGISTER**

- 26.1. The Chamber must maintain a Members' Register, in accordance with the provisions of section 24(4).
- 26.2. The Chamber shall cause the Members' Register to reflect –
- 26.2.1. the name of each Member;
- 26.2.2. each Member's business and postal address;
- 26.2.3. each Members Electronic Addresses;
- 26.2.4. the date on which a Person became a Member and, if applicable, the date on which such Person ceased to be a Member; and
- 26.2.5. any other information prescribed in terms of the Companies Act from time to time.

27. **MINUTES**

- 27.1. The Board shall cause minutes to be taken and recorded in books kept in relation to all:

27.1.1. appointments of officers made by the directors; and

27.1.2. proceedings at meetings (including resolutions adopted) of the Members, Directors, and other Board committees, including the names of the Directors Present at each such meeting.

27.2. Any minutes of a meeting, or a resolution, signed by the chairperson of a meeting, or by the chairperson of the next meeting, are/is evidence of the proceedings of that meeting, or adoption of that resolution, as the case may be.

27.3. Any extract from any minutes or extract from any resolution in Writing, if signed by the chairperson of the meeting or by the company secretary (if any), or by any duly authorised person acting in the place of the chairman or the company secretary (if any), shall be receivable as evidence of the matter stated in such minutes or resolution.

28. ACCOUNTING RECORDS AND FINANCIAL STATEMENTS

28.1. The Chamber shall maintain the necessary accounting records which shall be accessible from its registered office.

28.2. The Chamber voluntarily elects to have its annual Financial Statements audited.

28.3. The Directors 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 published pursuant to the Companies Act from time to time, the Members are entitled to inspect and take copies of –

28.3.1. this MOI;

28.3.2. amendments to the MOI;

28.3.3. any Rules;

28.3.4. records in respect of Directors;

28.3.5. reports to the Annual General Meeting and the annual Financial Statements;

28.3.6. notices and minutes of Members' Meetings;

28.3.7. communications generally to Members; and

28.3.8. the Members' Register.

28.4. Apart from the Members, no other person shall be entitled to inspect any of the documents of the Chamber (other than the Members' Register and the register of Directors) unless expressly authorised by the Directors or by Ordinary Resolution of the Members.

28.5. The Chamber shall notify the Members of the publication of any annual Financial Statements of the Chamber, setting out the steps required to obtain a copy of those Financial Statements. If a Member demands a copy of the annual Financial Statements, the Chamber shall make same available to such Member free of charge.

29. INDEMNITY OF DIRECTORS, OFFICERS AND AUDITOR

29.1. No person shall, solely by reason of being an incorporator, Director or officer of the Chamber be liable for any liabilities or obligations of the Chamber.

29.2. Subject to the provisions of the Companies Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer of the Chamber shall be indemnified out of the assets of the Chamber against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in her/his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Chamber.

30. LOSS OF DOCUMENTS

The Chamber shall not be responsible for the loss in transmission of any cheque, warrant, certificate or (without any limitation *eiusdem generis*) other document sent through the post either to the registered address of any Member or to any other address requested by the Member.

31. NOTICES

31.1. The Chamber may give notices, documents, records or statements by personal delivery to a Member or by sending them prepaid through the post or by transmitting them by fax or by Electronic Communication to such Member's last known address. The Chamber must give notice of availability of a document, record or statement to the Member either to its last known delivery address or last known Electronic Address.

31.2. Any Director or Member who/which has furnished an Electronic Address to the Chamber, by doing so –

31.2.1. authorises the Chamber to use Electronic Communication to give notices, documents, records or statements or notices of availability of the foregoing to him/it; and

31.2.2. confirms that same can conveniently be printed by the Director or Member within a reasonable time and at a reasonable cost.

31.3. As regards the signature of an Electronic Communication by a Member, it shall be in such form as the Directors may specify to demonstrate that the Electronic Communication is genuine, or failing any such specification by the Directors, it shall be constituted by the Member indicating in the Electronic Communication that it is the Member's intention to use the Electronic Communication as the medium to indicate the Member's approval of the information in, or the Member's signature of the document in or attached to, the Electronic Communication which contains the name of the Member sending it in the body of the Electronic Communication.

32. APPLICATION OF MOI

A Member shall cease to have any rights and obligations under this MOI when it ceases to be recorded on the Members' Register as a Member, but this shall not affect accrued liabilities in respect of such Member.