



**SWISSCHAM SOUTHERN AFRICA
SOUTH AFRICA CHAPTER
("SCSA-SAC")**

MEMORANDUM AND ARTICLES OF ASSOCIATION

**MEMORANDUM OF ASSOCIATION OF THE
SWISSCHAM SOUTHERN AFRICA
SOUTH AFRICA CHAPTER
(ABBREVIATED AS “SCSA-SAC”)**

1. The name of the Company is SWISSCHAM SOUTHERN AFRICA SOUTH AFRICA CHAPTER (LIMITED BY GUARANTEE).
2. The registered office of the Company will be situated in the Gauteng Province of the Republic of South Africa.
3. The main business for which the Company is formed is:
 - (a) To promote and foster such trade and commerce of all descriptions whatsoever between the Republic of South Africa as well as Namibia, Botswana, Lesotho, Swaziland, Zimbabwe, Malawi, Tanzania, Angola, Mauritius, Zambia and Mozambique – on the one hand and Switzerland on the other hand and to further promote and foster trade and business related relationship in a wide sense between the political authorities, entities and representations of the countries mentioned.
 - (b) To promote and foster such trade and commerce in such a manner as shall be in the mutual interest of the countries as per 3(a) above.
 - (c) To safeguard and protect, in as far as may be possible, the interest of all persons and/or business engaged in reciprocal commerce between the Republic of South Africa - as well as Namibia, Botswana, Lesotho, Swaziland, Zimbabwe, Malawi, Tanzania, Angola, Mauritius, Zambia and Mozambique- and Switzerland.
 - (d) To arrange and hold trade fairs, exhibitions, symposia, lectures and advertising campaigns, at such places, whether in the Republic of South

Africa or in Switzerland, as may be advisable with a view to improving trade and commerce between these countries.

- (e) The Company is non-political and has not, nor shall it at any time have, any affiliations or connections, direct or indirect, with any political body, party or organisation in the Republic of South Africa or in Switzerland. The Company shall not be used in any manner or under any circumstances whatsoever, for any political purposes whatsoever either in the Republic of South Africa or in Switzerland.
 - (f) The Company shall be a non-profit earning organisation and any profits earned or income (including tuitions) accruing to the company shall be applied to the promotion of the objects of the Company. The payment of dividends is prohibited.
 - (g) The Company shall be entitled to charge such fees in respect of services rendered by it for any persons or organisations or for members of the company, as it may deem advisable.
 - (h) The Company shall be a Chapter of SwissCham Southern Africa (SCSA) in Zürich, Switzerland.
 - (i) The Company shall be the head chamber for South Africa and the Gauteng provincial office of such and shall further be the entity through which further provincial offices of the Company may be founded and established in Provinces other than Gauteng in the Republic of South Africa, as *quasi* subsidiaries and dependant entities of the Company.
4. The main object of the Company is to promote and foster trade and commerce between the countries of Southern Africa, and in particular the Republic of South Africa, on the one hand and Switzerland on the other hand.

POWERS

5. For the better attainment of the foregoing objects, the Company shall have the power:
- (a) To establish offices (provincial offices) in the Republic of South Africa and in such other place or places in Southern Africa as the Company in its sole discretion may deem necessary. Such provincial offices may, according to terms to be determined by the Directorate of the Company from time to time, be given a certain autonomy to be able to adapt to the needs of the environment of such offices.
 - (b) To employ staff for the purpose of the conduct of its various offices and to engage and dismiss personnel as and when deemed necessary.
 - (c) To appoint managers, secretaries, accountants, auditors, attorneys, consultants and all staff and professional personnel from time to time as may be deemed necessary.
 - (d) To purchase, acquire, sell, exchange and dispose of every type of office equipment and motor vehicles and all other goods or commodities necessary or required for the conduct of the Company's operations as and when deemed necessary or advisable.
 - (e) To organise, conduct, manage and operate either alone or in conjunction with others, trade fairs, exhibitions, symposia, lectures and advertising campaigns in the Republic of South Africa and in Switzerland as well as in such other countries as may from time to time be deemed necessary.
 - (f) To establish arbitration tribunals for the purpose of arbitrating upon disputes between members of the Company or third parties in the Republic of South Africa and overseas or between members of the Company and non-members, whether in the Republic of South Africa or elsewhere, and for such purposes to engage lawyers, advocates, experts

and all other such personnel as may from time to time be necessary in order to give full effect to this object.

- (g) To purchase, take on lease, receive or otherwise acquire and hold land, whether freehold or leasehold, within the Republic of South Africa or in Switzerland or in such places as may be deemed necessary and to build and erect or purchase, acquire, take on hire otherwise hold buildings, wherein to house the Company's offices and/or wherein to provide and equip such buildings and erections with lighting, heating, power, drainage, sewerage, water, gas and such other necessities or conveniences as may be deemed necessary or requisite.
- (h) To invest any money not immediately required for the purposes of the Company in such manner as the Company may determine.
- (i) To borrow money for any of the purposes of the Company and to secure the repayment thereof by mortgage, hypothecation or pledge of any of the assets of the Company, movable or immovable.
- (j) To establish and form any trust, which may be conducive to any of the objects of the Company.
- (k) To sell, improve, manage, develop, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (l) To draw, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, and other negotiable or transferable instruments.
- (m) To do all or any of the above things as principals, agents, contractors, trustees or otherwise, and by and through trustees, agents or otherwise and either alone or in conjunction with others.

- (n) To remunerate any person or persons in cash for services rendered in its formation or in the development of its activities.
- (o) To join by affiliation or otherwise organisations engaged in similar work.
- (p) To do all such other things as are incidental or conducive to the attainment of the above objects.

CONDITIONS

6. The income and property of the Company whensoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Company, provided that nothing herein contained shall prevent the payment or remuneration in good faith to any officer or servant of the Company or to any member thereof in return for any service actually rendered to the Company.
7. If, upon winding-up or dissolution of the Company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of the Company, but shall be given or transferred to some other institutions having objects similar to the objects of the Company or shall be donated to charitable organisations, the recipient of such funds to be determined by the Company at or before the time of dissolution, and in default thereof by the Minister of Trade and Industry of the Republic of South Africa.
8. The liability of members is limited, and the Company is a company limited by guarantee.
9. Each member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member or within one year afterwards, or payment of the debts and liability of the Company, contracted before he ceases to be a member, and the costs,

charges, and expenses of winding-up the same, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding, however, the sum of R10,00 (Ten Rand).

CONSTITUTION OF THE SWISSCHAM SOUTHERN AFRICA
SOUTH AFRICA CHAPTER (“SCSA-SAC”)

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, NO. 61 OF 1973

ARTICLES OF ASSOCIATION OF A COMPANY UNDER SECTION 21 OF
THE COMPANIES ACT, 1973, AS AMENDED, NOT HAVING A SHARE
CAPITAL AND NOT ADOPTING SCHEDULE (1)

(Section 60 (1) and Regulations 18)

SWISSCHAM SOUTHERN AFRICA SOUTH AFRICA CHAPTER (“SCSA-SAC”)
(Limited by Guarantee)

Registration No. (2007/029035/08)

PRELIMINARY

1. The Standard Articles of Association as contained in Table “A” of Schedule 1 to the Act shall not apply to this Association whose Articles of Association shall be as set out hereunder.

INTERPRETATION

2. In these Articles, unless the context clearly otherwise indicates:

“The Act” means the Companies Act, 1973, as amended;

“The SCSA-SAC” means the SwissCham Southern Africa South Africa Chapter Limited, i.e. this Association;

“The Directorate” means the Board of Directors of the SCSA-SAC;

“The General Manager” (GM) means the person appointed in terms of Article 36 hereof;

“Member” means any person, company or association having been admitted as a member of the SCSA-SAC in terms of these Articles of Association;

“The Office” means the registered office of the SCSA-SAC;

“The President” means the chairman of the Directorate;

“The Vice-President” means the member of the Directorate as elected in terms of Article 14 and 15;

All words and expressions

- (a) contained in these Articles with the exception of those defined, shall bear the same meanings *mutatis mutandis* as are assigned respectively to them by the Act, as amended from time to time;
- (b) signifying the singular number shall include the plural and *vice versa* and those importing the masculine gender shall include the other genders and bodies corporate and *vice versa*.

MEMBERSHIP

3. Admission to Membership

- (a) Any individual, firm, company or association interested in trade, commerce and investment between Switzerland and the Territories of Southern Africa shall be eligible for membership and subject to the previous hereof be admitted to such membership upon payment of such fees as may be prescribed from time to time.
- (b) Any application for membership is to be made in writing to the Directorate, which shall consider any such application at its next meeting and declare upon the admission or rejection of the applicant.

The Directorate may decline to admit as a member any applicant, notwithstanding his willingness and ability to comply with any of the appropriate qualifications and obligations attaching thereto. In such circumstances, the Directorate shall be under no obligation whatsoever,

express or implied, to divulge or justify any or all of the reasons for its decision.

- (c) When an applicant has been accepted for membership by the Directorate, the SCSA-SAC shall forthwith send to the applicant written notice of this fact and a request for payment of his first annual subscription. Upon the SCSA-SAC receiving payment of the applicant's first annual subscription the applicant shall become a member of the SCSA-SAC. If such payment is not made within one (1) calendar month after the date of sending the notice, the Directorate may nevertheless in its discretion, cancel its acceptance of the applicant for admission as a member of the SCSA-SAC.
- (d) Honorary membership may be conferred upon any individual in recognition of meritorious service to the public or the SCSA-SAC. The election of an honorary member shall require the unanimous consent of the Directorate and then be confirmed by the affirmative vote of a two-thirds majority of the Annual General Meeting and an honorary member shall not be elected unless written notice of the proposed resolution has been given to each Member fourteen (14) days prior to the Annual General Meeting at which the election is to be held.

Honorary members shall have the same rights and duties as Members but are not liable for any subscription or any other membership fee that may be imposed. They shall, however, pay event fees when the SCSA-SAC charges such fees for the participation in a particular event.

- (e) Any person, company or association admitted to membership of the SCSA-SAC shall be deemed to have agreed to be bound by the Memorandum and Articles of Association and may any rules or regulations of the SCSA-SAC in force and as amended from time to time.

- (f) Free of any membership charges, the Swiss Ambassador (or an assigned representative of the Swiss Embassy) in South Africa shall automatically be a member of the SCSA-SAC.

For every calendar year, the Directorate shall have the right, subject to the approval of the Annual General Meeting of the SCSA-SAC, to change the amount of the annual subscription to be paid by Members if this appears to be necessary.

The annual subscriptions shall be due and payable in advance on the first day of January of each year.

4. Rights and Duties of Members

- (a) A Member shall be entitled, subject to Article 47, to receive notices of all meetings of the Members and shall be entitled to be heard and to vote on each resolution considered by the meeting and to make use, free of charge, of all services offered by the SCSA-SAC. However, where any Member including an honorary member requires the SCSA-SAC to undertake any specific task, the SCSA-SAC shall be entitled to raise a fee for any special service. The SCSA-SAC shall be entitled to a refund of any disbursements made on behalf of any Member.
- (b) The rights of each Member shall be personal and shall not be transferred or assigned and shall cease on the death of the Member, and in the instance of a company or association, on dissolution or winding-up.
- (c) All Members who are not honorary members shall be liable for payment of an annual subscription in accordance with the rate applicable to such member and as determined from time to time.

5. Termination of Membership

- (a) A Member shall have the right to terminate his membership of the SCSA-SAC to take effect only on the first day of the following calendar year by giving written notice of termination to the SCSA-SAC on or before the 31st October of the year prior to the year in which the membership is to be terminated.
- (b) A Member's membership of the SCSA-SAC shall be terminated automatically upon the happening of the following events:
 - (i) The issue of a final order of sequestration or liquidation of the Member concerned.
 - (ii) The death of any Member or the legal declaration of any Member as insane or as incapable of managing his own affairs.
 - (iii) The non-compliance by a Member with any obligations as may attach to his membership upon the expiration of a period of two months reckoned from the date of a written notice sent by the SCSA-SAC to the Member concerned requiring remedy of the Member's default, save that the Directorate shall be entitled to extend the period of grace allowed to a particular Member for so long and for such reasons as it may in its sole and absolute discretion deem appropriate.

6. Suspension and Expulsion of Members

A Member's membership may be suspended or a Member may be expelled by the Directorate for any conduct or Member-related facts or information prejudicial to the interests of the SCSA-SAC provided the following procedure has been adhered to:

- (a) Proceedings for such suspension or expulsion may be initiated by any Member (“the initiating Member”) of the SCSA-SAC by lodging notice with the SCSA-SAC of any proposed resolution to be passed by the Directorate for suspension or expulsion of a Member under this Article not less than twenty-eight (28) days before the meeting at which the resolution is to be moved, and the initiating Member shall whether or not he is a member of the Directorate, be entitled to be heard on the proposed resolution at the meeting.
- (b) Upon receipt of the notice of such a proposed resolution the SCSA-SAC shall forthwith procure delivery of a copy thereof to the Member concerned who shall whether or not he is a member of the Directorate, be entitled to be heard on the proposed resolution at the meeting.
- (c) A resolution for the suspension or expulsion of a member shall be required to be passed by not less than two-thirds of the members of the Directorate present at the meeting on a show of hands.
- (d) The Member concerned, should he so desire, may make representations with respect to the resolution not exceeding a reasonable length in writing to the SCSA-SAC and request their notification to members of the Directorate, and the SCSA-SAC shall, unless the representations are received by it too late for it to do so-
 - (i) in any notice of the resolution given to members of the Directorate state that such representations have been made; and
 - (ii) send a copy of the representations to every member of the Directorate to whom notice of the meeting is sent, whether such notice is sent before or after receipt of the representations by the SCSA-SAC.
- (e) If a copy of such representations is not sent as aforesaid because it was received too late or because of the SCSA-SAC’s default, the Member

concerned may (without prejudice to his right to be heard orally) require that the representations be read at the meeting.

- (f) No copy of such representations shall be sent out and the representations need not be read out at any meeting if, on the application of the SCSA-SAC or of any other person who claims to be aggrieved, the President is satisfied that the rights conferred by this Article are being abused to secure needless publicity for defamatory matter or to unduly lengthen the procedure.

7. Register of Members

The SCSA-SAC shall maintain at the office, a register of Members as provided in Section 105 of the Act. The register of Members shall be open to inspection as provided in Section 113 of the Act.

MEETINGS OF MEMBERS

8. Annual General Meeting

The Annual General Meeting of the SCSA-SAC for the election of the President and the members of the Directorate and for the transactions of such other business as may properly be laid before the meeting, shall be held every calendar year within six (6) months after the end of the financial year of the SCSA-SAC at such time and place as may be determined by the Directorate.

9. Special Meeting

- (a) Special meetings of the SCSA-SAC may be called by the President, the Directorate or upon written request signed by a minimum of twenty (20) Members or a fifth of the total of all Members, rounded up to the next counting number, whichever is the lesser.

- (b) Members may at a special meeting by ordinary resolution do anything which in terms of the Act may be done by a company.

10. Notice of Meetings

- (a) Annual General Meeting and any meeting called for the passing of a special resolution shall be called by no less than twenty-one (21) clear days' notice in writing and any other general meeting shall be called by not less than fourteen (14) clear days' notice in writing.
- (b) Notice shall specify the place, the day and the time of the meeting and shall be given in the manner hereinafter set out or in such other manner as may be determined by the SCSA-SAC in general meeting to such persons as are under these Articles entitled to receive such notices from the SCSA-SAC, provided that a meeting of the SCSA-SAC shall, notwithstanding the fact that it is called on shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by a majority in number of the Members having the right to attend and vote at the meeting being a majority holding not less than ninety-five percent (95%) of the total voting rights of all Members.

11. Proceedings at General Meetings

- (a) The Annual General Meeting shall deal with and dispose of all matters prescribed in the Act, including the consideration of the annual financial statements, the election of the President and the Directorate and the appointment of an auditor, and may deal with any other business laid before it.
- (b) No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum shall be constituted if there shall be present in person or represented by a duly authorised agent at such meeting at least ten (10) Members or one-

quarter of the total number of Members (the number of which Members shall not be less than three (3)) entitled to vote at such meeting, whichever is the lesser.

- (c) If within half an hour after the time appointed for the meeting a quorum is not present, then the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to such date as the chairman of the meeting may decide, provided it shall not be earlier than seven (7) days and not later than twenty-one (21) days after the original meeting, and if at such adjourned meeting a quorum is still not present within half an hour after the time appointed for such meeting, the Members present in person or by proxy shall be a quorum.

Where a meeting has been adjourned as aforesaid, the SCSA-SAC shall, upon a date not later than three (3) days after the adjournment, publish in a newspaper circulating in the Province where the registered office of the SCSA-SAC is situated a notice stating:

- (i) The date, time and place to which the meeting has been adjourned;
 - (ii) the matter before the meeting at the time when it was adjourned; and
 - (iii) the ground for the adjournment.
- (d) The President of the SCSA-SAC or, in his absence, the Vice-President, shall preside as chairman at any general meeting of the SCSA-SAC.
- (e) In the absence of the President and the Vice-President, the oldest present member of the Directorate shall preside or, if no member of the Directorate be present or willing to act as chairman, the meeting shall elect a chairman from among the members present.

12. Voting

- (a) At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or by any two Members. Irrespective of whether voting is done by a show of hands or a poll, the votes cast shall be counted exactly and entered into the minute book.
- (b) If a poll is duly demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting.

The demand for a poll may be withdrawn.

- (d) The following shall apply to votes of Members:
 - (i) On a show of hands, every Member present in person shall be entitled to one (1) vote.
 - (ii) On a poll, every Member present in person or represented by proxy shall be entitled to one (1) vote, but no proxy shall be able to exercise more than three (3) votes being those of two (2) Members who have appointed him as their proxy and his own vote.
- (e) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his agent duly authorised in writing or, if the appointor is a body corporate, under the hand of an officer or agent authorised by the body corporate. A proxy must either be a Member or a duly authorised representative of a corporate member of the SCSA-SAC.

The SCSA-SAC shall be obliged to give effect to the appointment of a proxy provided the instrument appointing such proxy shall have been deposited at SCSA-SAC’s office not less than forty-eight (48) hours before the time for holding such meeting or any adjournment thereof.

The instrument appointing a proxy shall be in the following form or in such other form as may be acceptable to the Directorate:

“I, of,
being a member of the SwissCham Southern Africa South Africa Chapter, hereby
appoint
..... of
or failing him/her
..... of
or failing him/her
..... of
as my proxy to attend, vote and speak for me and on my behalf at the Annual General or
general meeting (as the case may be) of the SCSA-SAC to be held on the day
of and at any adjournment thereof.

Signed this day of

.....
Signature

(Note: A member entitled to attend and vote is entitled to appoint a proxy to attend, speak and on a poll vote in his/her stead)”

- (e) Unless a meeting is required to be held in compliance with the Act, a resolution signed by or on behalf of all Members shall be as valid and effective as if passed at a duly convened meeting of the SCSA-SAC.

- (f) In all matters submitted to a meeting, the decision of the majority shall be binding except where a special majority is required by these Articles, or by the Act, when the decision of three-fourths of the number of Members present shall be binding.

PRESIDENT AND VICE-PRESIDENT

Election

- 13. There shall be eligible for election as President of the SCSA-SAC, any Member who:
 - (a) has been nominated by any Member or a majority of the Directorate; and
 - (b) has immediately prior to his election held office for at least one year as a member of the Directorate except for the first two terms of office from formation of the SCSA-SAC.
- 14. There shall be eligible for election as Vice-President:
 - (a) the immediate past President;
 - (b) any member of the Directorate;
 - (c) any member of the Directorate nominated by a Member.
- 15. At the Annual General Meeting of the SCSA-SAC in each year, the Members shall elect a President and a Vice-President. The election shall take place in the following manner:
 - (a) Nomination of Members as President and Vice-President shall be in writing, signed by a Member and shall bear the candidate's consent endorsed thereon; alternatively, a nomination by a majority of the

Directorate sent out with the Notice to attend an Annual General Meeting is valid. Such nominations shall be lodged at the office at least fourteen (14) days prior to the Annual General Meeting at which such election is to take place, provided that subject to Article 16 these requirements shall not apply to the existing President and Vice-President who wish to stand for election for a further term and who advise the General Manager or the Directorate of their intention to do so at least fourteen (14) days prior to the Annual General Meeting.

- (b) If the number of nominations for President and Vice-President does not exceed the number of vacancies for such offices, then the Members so nominated for President and Vice-President shall be elected by a show of hands.
- (c) If the number of nominations for President and Vice-President exceeds the number of vacancies for such offices, balloting papers shall be prepared containing the names of the candidates for President and Vice-President in alphabetical order.
- (d) Every Member who is present at such Annual General Meeting shall be entitled to vote for any number of candidates not exceeding the number of vacancies and those candidates with the greatest number of votes shall be elected to fill the vacancies.
- (e) The provisions of this Article shall apply *mutatis mutandis* to the election of all Directors who are not ex-officio members of the Directorate in terms of Article 22 hereafter.
- (f) For the first period of office, the President, the Vice-President and the members of the Directorate shall be elected or appointed to office, respectively, not by the founding AGM, but by the Board of the SwissCham Southern Africa in Zürich, Switzerland.

16. The President and the Vice-President may be re-elected as often as the members may so determine. The term of office of the President, the Vice-President, members of the Directorate and any other officials of SCSA-SAC shall be one (1) year.

Powers and Duties

17. (a) The President and Vice-President shall, by way of their election as such, be members of the Directorate.
- (b) Apart from his powers and duties as Director, the President, and in his absence the Vice-President, shall act as chairman of the Directorate, preside over all general meetings and represent the SCSA-SAC in all matters, which have not been delegated to the General Manager.

Termination of Office

18. The President and Vice-President may resign at any time by written notice to the SCSA-SAC.
19. The office of President or Vice-President shall become vacant if the Member or its representative (as the case may be) holding such office:
 - (a) becomes bankrupt or makes any arrangement or composition with his creditors or commits any act of insolvency;
 - (b) becomes prohibited from being a director of a company by reason of any order made under the Act;
 - (c) becomes of unsound mind;
 - (d) ceases to be a Member;

- (e) is removed from office by ordinary resolution of the SCSA-SAC in general meeting of which special notice is duly given in terms of the Act.
20. Any vacancy in the position of President and Vice-President may be filled by a person appointed by the Directorate and each person so appointed shall hold office until the next following Annual General Meeting.

THE DIRECTORATE

Constitution

21. Unless and until otherwise determined by the SCSA-SAC in general meeting the Directorate shall consist of not less than nine (9) members at any time and may, subject to amendments to the Act, never consist of less than seven (7) members.
22. The Directorate shall consist of:
- (a) The President and Vice-President;
 - (b) The Directors as appointed in terms of Article 23 hereafter;
 - (c) Two (2) ex-officio members, one being the immediate past-President and the other being the General Manager, provided that such has been appointed. Until such time that a General Manager is appointed, the immediate past-President shall be the only ex-officio member.
 - (d) A maximum of four (4) ex-officio members to be appointed from amongst the Board, Committee or Directorate of SwissCham Southern Africa in Zürich, Switzerland.

Appointment of Directors

23. Appointments of Directors, including the filling of casual vacancies, shall, subject to the provisions of Article 26, be made by the SCSA-SAC in general meeting.
24. There shall be capable of being appointed as a Director any Member who:
 - (a) has held office for at least one year as a member of the Directorate immediately prior to his appointment or re-appointment, as the case may be, as a Director; and
 - (b) has been duly nominated by a Member and indicated in advance his willingness to accept the appointment as a Director.
 - (c) No person shall be capable of being appointed as a Director, unless the provisions of Section 211 of the Act have been duly complied with.
25. The provisions of Articles 15, 16, 18 and 19 relating to the election and termination of office of the Vice-President shall apply *mutatis mutandis* to the appointment of Directors and their termination of office.
26. The members of the Directorate may by unanimous decision appoint / co-opt any other Member as a Director, either to fill a vacancy or as an addition to the Directorate, provided the total number of Directors shall at no time exceed the maximum number stipulated above; and provided further that every appointment made in terms of this Article shall be subject to confirmation at the next Annual General Meeting of the SCSA-SAC.
27. All Directors shall retire from office at the Annual General Meeting following their appointment or co-option, as the case may be, but may stand for re-election without limitation.

Powers and Duties

28. The business of the SCSA-SAC shall be managed by the Directors who may exercise all such powers of the SCSA-SAC as are not by the Act or by these Articles required to be exercised by the SCSA-SAC in general meeting, subject to such regulations, not consistent with the aforesaid Articles or Act, as may be prescribed by the SCSA-SAC in general meeting, but no regulation so prescribed shall invalidate any prior act of the Directorate which would have been valid if such regulation had not been made.
29. Without in any way derogating from the generality of the foregoing, the Directors shall be entitled to exercise on behalf of the SCSA-SAC all and any of the common powers of companies itemised in Schedule 2 of the Act, subject only to any contrary stipulation contained from time to time in the Memorandum or Articles of the SCSA-SAC.

Proceedings

30. The members of the Directorate may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they deem fit.
31. The President may at any time convene a meeting of Directors.
32. The President or in his absence the Vice-President shall preside over all meetings of the Directorate as the chairman thereof. If at any meeting the chairman is not present or willing to take the chair at such meeting within fifteen (15) minutes of the time appointed for the commencement of such meeting, the Directors shall elect a chairman from among the Directors present.
33. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors; unless so fixed shall be three (3).

34. Each member of the Directorate present at a meeting shall be entitled to exercise one vote. Questions arising at any meeting of the Directorate shall be decided by a majority of votes and in the case of an equality of votes the chairman shall have a second or casting vote.
35. Subject to the Act, a resolution in writing signed by all the members of the Directorate for the time being present in the Territories of Southern Africa and not being less than are sufficient to form a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directorate duly called and constituted.

GENERAL MANAGER

Appointment

36. The Directorate may propose and at its discretion, appoint any person as General Manager for such period and on such terms as the Directorate deems fit and the Directorate may, subject to terms of any agreement entered into in any particular case, revoke any such appointment. The General Manager shall be an ex-officio member of the Directorate.

ACCOUNTS AND RECORDS

Accounting Records

37. The Directorate shall cause to be kept such accounting records as are prescribed by Section 284 of the Act in order to fairly present the state of affairs and business of the SCSA-SAC and to explain the transaction and financial position of its business.
38. The accounting records shall be kept at the office or at such other place or places as the Directorate deems fit and shall always be open to inspection by the members of the Directorate during normal business hours.

39. The Directorate shall from time to time determine whether and to what extent and at what times and places and under what conditions the accounting records of the SCSA-SAC or any of them shall be open to inspection by Members not being members of the Directorate and no member (not being a member of the Directorate) shall have any right of inspecting any accounting records or document of the SCSA-SAC except as conferred by the Act or authorised by the Directorate or by the SCSA-SAC in general meeting.

Annual Financial Statements

40. The Directorate shall from time to time cause to be prepared and laid before the SCSA-SAC in general meeting such annual financial statement and reports (if any) prepared in accordance with Section 286 of the Act and in accordance with South African GAAP.
41. Not less than twenty-one (21) days before the date of the Annual General Meeting copies of such financial statements which are to be laid before such meeting shall be sent to every Member and to the registrar provided that this Article shall not require such copies to be sent to any person of whose address the SCSA-SAC is unaware.
42. The annual financial statements shall be audited by duly qualified auditors to be appointed and if necessary, removed and replaced in accordance with the relevant provisions of the Act.

Other Records

43. (a) The Directorate shall in accordance with the provisions of Section 204 of the Act cause minutes to be kept:
- (i) of all appointments of officers;

- (ii) of names of members of the Directorate present at every meeting of the SCSA-SAC and of the Directorate;
 - (iii) of all proceedings at all meetings of the SCSA-SAC and of the Directorate.
44. Such minutes shall be signed by the chairman of the meeting at which the proceedings took place or by the chairman of the next succeeding meeting.
45. The minutes kept of every Annual General Meeting and general meeting of the SCSA-SAC under Section 204 of the Act may be inspected and copied as provided in Section 113 of the Act.

NOTICES

General Meeting

46. Notice of every general meeting shall be given in any manner required by the Act or authorised by these Articles:
- (a) to every Member, except to those Members who (having no registered address within the Territories of Southern Africa) have not supplied to the SCSA-SAC an address within the Territories of Southern Africa for the giving of notices to them; and
 - (b) to the auditor for the time being of the SCSA-SAC.

No other person shall be entitled as of right to receive notice of general meetings.

47. The accidental omission to give notice of a general meeting or of a meeting of the Directorate to or the non-receipt of any such notice by any Member or the

Directorate as the case may be shall not invalidate any resolution passed at such meeting.

For all other Purposes

48. A notice may be given by the SCSA-SAC to any Member either personally or by sending it by post in a prepaid letter addressed to such Member at his registered address or (if he has no registered address in the Territories of Southern Africa) at the address (if any) within the Territories of South Africa supplied by him to the SCSA-SAC for the giving of notices to him.
49. If receipt of notice by post is disputed by a Member such notice shall be deemed to have been duly given provided the SCSA-SAC could produce a registered slip indicating that the notice was properly addressed and posted by registered post.
50. Any notice by registered post shall be deemed to have been served five (5) days after the letter containing the same was duly posted as aforesaid.

INDEMNITY

51. Every member of the Directorate, General Manager, employee and other officer for the time being of the SCSA-SAC shall be indemnified out of the assets of the SCSA-SAC against any liability arising out of the execution of his duties incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust. The Directorate is authorised to insure its members, the General Manager, employees and other officers for the time being of the SCSA-SAC accordingly and may enter into a respective contract with any insurance it deems fit.

**RELATIONSHIP TO SWISSCHAM SOUTHERN AFRICA IN ZÜRICH,
SWITZERLAND**

52. The organisation being a juristic person of its own right and known as SwissCham Southern Africa having its registered office in Zürich, Switzerland, shall be recognised as the partner organisation of the Company, to the effect that the Company in its policies, acts and omissions shall at all times maintain mutual communication and a mutual exchange of ideas with SwissCham Southern Africa in Zürich and shall, where differences or disputes with said organisation arise, resolve such amicably. The Company shall at all times preserve its independence, as required by the laws of the Republic of South Africa.