

MEMORANDUM OF INCORPORATION OF A NON PROFIT COMPANY

KNOWN AS

CHARTWELL COUNTRY ESTATES ASSOCIATION NPC

Registration Number: 1996/17099/08

In terms of the Companies Act No71 2008, of the Republic of South Africa

1. **DEFINITIONS**

In this Memorandum of Incorporation the following words shall, unless otherwise requires, have the meaning hereinafter assigned to them:

* 1. “Act” means the Companies Act No 71 of 2008, as amended, read with the regulations promulgated in terms thereof from time to time;
  2. “Association” means the Chartwell Country Estates Association NPC with registration number: 1996/17099/08;
  3. “Association Area” means those holdings and any sub-divisions thereof within the Chartwell Agricultural Holdings, which are enumerated in the Annexure marked “A”;
  4. “Auditors” means the auditors of the Association;
  5. “Chairman” means the chairman of the Board of Directors of the Association;
  6. “Vice Chairman” means the vice-chairman of the Board of Directors of the Association;
  7. “Board” means the board of directors of the Association from time to time;
  8. “in writing” means legible writing in English and includes printing, type or handwritten, or any other mechanical process as well as any electronic communication in a manner and form permitted in terms of the Act or the Electronic Communication and Transactions Act No 25 of 2002;
  9. “landowner” means the registered owner, in terms of the Deed Registries Act No 47 of 1937, of a holding within the association area
  10. “member” means a member of the Association as defined in definition (b) of ‘member’ and as contemplated at Schedule 1, of the Act;
  11. “local authority” means the City of Johannesburg Metropolitan Municipality;
  12. “memorandum” means this memorandum of incorporation in respect of the Association, as amended from time to time; and
  13. Unless the context otherwise requires; any words imparting the singular number shall also include the plural number, and vice versa, and words imparting any one gender shall include the other gender.

1. **NAME**

The name of the Company is:

**CHARTWELL COUNTRY ESTATES ASSOCIATION NPC**

The Registration number of the Company is: 1996/17099/08

1. **MAIN BUSINESS / OBJECT OF THE ASSOCIATION**

The main business of the Association is to advance, promote and protect the communal interests of all residents and landowners in the association area, and, in promoting such communal interests, to encourage acceptable aesthetic, architectural and environmental standards of all residents and landowners in the said area.

The main object of the Association is to advance, promote and protect communal interests of the members of the Association.

1. **MEMBERSHIP**
   1. Membership of the Association is voluntary to all landowners, including their authorised nominees.
   2. When a person becomes the registered owner of a holding in the Association area, he shall qualify for membership of the Association
   3. When a member ceases to be the registered owner of a holding within the Association area he shall *ipso facto* cease to be a member of the Association.
   4. An application for membership of the Association shall be made on the relevant form and submitted to the secretary of the Association for processing.
   5. Membership of the Association includes an express agreement to abide by the Rules and Regulations of the Association. The rights and obligations of membership shall not be transferable.
   6. The directors have the power to suspend absolutely or limit the rights and privileges of a member relating to his membership of the Association, including but not limited to the right to vote at general meetings or to terminate a member’s membership of the Association if:-
      1. The payment of the service or any sum due to the Association is 3 (three) months in arrears; and
      2. In the sole discretion of the directors, he is guilty of conduct harmful to the interests and objects of the Association.
   7. Where any holding is owned by more than one person, all the registered owners of the holding shall together be deemed to be one member of the Association and shall have the rights and obligations of one member of the Association; provided, however, that all the co-owners of any holding shall be jointly and severally liable for the due performance of any obligation to the Association.
   8. An owner of a holding may resign as a member of the Association by lodging his resignation in writing to the directors.
   9. The Association shall maintain at its registered office a register of the members of the Association.
2. **FEES** 
   1. Subject to the matter being raised at, voted upon and adopted at a duly constituted general meeting of the Association, the directors may from time to time levy service fees, including a special levy, upon the members for the purpose of meeting all the expenses which the Association has incurred, or to which the directors anticipate the Association will be put to in the attainment of its objects.
   2. The directors shall be empowered, in addition to such other rights as the Association may have in law as against its members, to determine the rate of interest from time to time chargeable upon arrears service fees, provided that such rate of interest shall not exceed the rate laid down in terms of the National Credit Act No 34 of 2005 as amended.
   3. Any amount due by a member by way of fees and interest, shall be a debt due by him to the Association.
   4. No service fees or interest paid by a member shall under any circumstances be repayable by the Association upon his ceasing to be a member.
3. **RULES AND GUIDELINES**
   1. The Association shall be authorised to draft and publish a set of Rules and Guidelines for its members.
   2. Such Rules and Guidelines or amendments thereto shall be raised at, voted upon and adopted at a duly constituted general meeting of the Association, where-after they will become binding on all members.
   3. The Rules and Guidelines shall be capable of becoming binding on third parties who agree to be bound thereto.
4. **DIRECTORS** 
   1. There shall be a Board of Directors of the Association that shall consider of not less than 4 (four) and no more than 7 (seven) members.
   2. A director shall be an individual and a member of the Association
   3. Any director appointed to office shall be elected by members at the annual general meeting or should circumstances warrant it, in a properly constituted general meeting.
5. **DIRECTORS CONDUCT**

The Directors of the Association

* 1. shall hold office from the date of such appointment until the annual general meeting next following such appointment at which meeting he shall be deemed to have retired from office, however he may make himself eligible for re-election before such meeting.
  2. A director shall be deemed to have vacated his office upon:

8.2.1 becoming disqualified to act as a director or being removed from office in terms of the provisions of section 69 and section 71 of the Act;

8.2.2 being dis-entitled to exercise his vote in terms of clause 4.6.1 which relates to the non- payment of membership fees/levies;

8.2.3 being removed from office in terms of clause 4.6.2 which relates to a breach of the Association MOI or the Act; and

8.2.4 In the event of his absence from three consecutive meetings of the Board of directors without approval of the Board.

8.3 Should a vacancy occur in the board prior to the next annual general meeting, that vacancy shall be filled by a person appointed by the remaining directors and ratified within 3 (three) months by the members at a properly constituted general meeting.

8.4 In the event that the number of directors should fall below 4 (four), the remaining directors shall, pending the appointment of further directors, have the power to exercise all the powers of the board for a period not exceeding 30 (thirty) days.

8.5 A director shall perform the functions of office in good faith, honesty and in a transparent manner and at all times act in the best interest of the association and in such a way that the credibility and integrity of the association are not compromised.

8.6 A director shall, prior to or within 30 (thirty) days of his election declare in writing to the board any financial interest he or his immediate family or business associates may have in respect of any business arrangement with the association.

8.7 A director shall declare in writing to the board any gifts and/or financial benefits which he or his immediate family might be offered from any party wishing to do business with the association.

8.8 A director may not, without the permission of the board, disclose any privileged or confidential information of the board or of the association to any party not authorised or entitled, in law, to the receipt of such information.

8.9 The board may at its discretion appoint co-opted directors to assist in carrying out the duties of the Association. Such co-opted directors shall not be entitled to a vote at board meetings.

8.10 Tenants of members whose membership fees are fully paid and are in good standing with the Association, may be appointed as co-opted directors.

1. **CHAIRMAN AND VICE-CHAIRMAN**
   1. The directors shall within 14 (fourteen) days after each Annual General Meeting appoint from their number a chairman, a vice-chairman and a treasurer; provided that a director holding such office shall vacate such office on his ceasing to be a director for any reason.
   2. No director shall be appointed to more than one of the aforesaid offices.
   3. In the event of any vacancy occurring in any of the aforesaid offices at any time, the directors shall appoint one of their number as a replacement in such office.
2. **PROCEEDINGS OF DIRECTORS MEETINGS** 
   1. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, subject to the provisions of this memorandum.
   2. Except as otherwise may be set out in this memorandum, the chairman shall preside at all meetings of the board and at all general meetings provided that should the chairman not be present within 10 (ten) minutes of the scheduled time for the start of such meeting or in the event of the chairman being unable or unwilling to act, the vice chairman shall act in the chairman's stead and failing the vice chairman, a chairperson appointed by the relevant meeting.
   3. A quorum for the holding of any board meeting shall be a majority of directors present personally provided that at least 3 (three) director shall be in attendance, failing which the meeting shall be adjourned to a date, time and place whereby the minimum quorum may be achieved.
   4. Any resolution of the directors shall be carried on a simple majority of all votes cast. In the case of an equality of votes for and against any resolution, the resolution shall be deemed to have been defeated.
   5. When a resolution of the board is called for the secretary of the association shall record in writing the proposed resolution, the manner in which the vote on the proposed resolution was cast and whether or not the resolution was approved.
   6. A resolution signed by all the directors shall be valid in all respects as if it had been duly passed at a meeting of the board.
   7. Resolutions adopted by the board shall be effective as of the date of that resolution unless otherwise so resolved.
   8. The board shall appoint a suitably qualified person to act as secretary to the board and to the association.
   9. Should all directors of the association resign at once or cease to hold office as directors the secretary of the association shall call a special general meeting within 10 (ten) days of such resignation for the purposes of electing new directors.
   10. The procedures of any committees as may be constituted by the board and their obligation to minute their meetings are unless otherwise specifically set out in the resolution forming and authorising that committee, the same as those of the directors as set out in this memorandum and shall be subject to the authority of the board.
   11. Subject to any limitation imposed by this memorandum or the members acting in general meeting, the management of the business and the control of the Association shall be vested in the directors. No director or member of any committee may act outside of his delegated powers of authority entrusted to him by the board.
3. **GENERAL MEETINGS OF THE ASSOCIATION**

11.1 The association shall, within 6 (six) months after the end of each financial year, hold a general meeting as its annual general meeting in addition to any other general meetings during that year, and shall specify such meeting either as an annual general meeting or as an extraordinary general meeting, as the case may be, in such notices calling for such general meetings.

11.2 Such annual general meeting shall be held at such time and place as the board shall decide from time to time but subject to the *provisio* that such venue will be reasonably convenient for attendance by the members.

11.3 All general meetings other than annual general meetings shall be referred to as special general meetings.

11.4 The board may, whenever they deem fit, convene a special or extraordinary general meeting. A special general meeting shall also be convened on a demand made in terms of section 61(3) of the Act provided that each such demand specifies the purpose for which such meeting is proposed and that such meeting is demanded in writing by not less than 10% (ten percent) of all members.

1. **NOTICES OF MEETINGS**

12.1 A general meeting of the association shall be called in writing on a notice period of at least 15 (fifteen) business days (excluding the day on which such notice is given) and such notice shall specify the place, the day, the record date, the time of the meeting, and the general nature of the business to be conducted at such meeting. An electronic copy of all documentation relevant to the general meeting shall accompany such notice of meeting.

12.2 A general meeting of the association called on shorter notice than specified in clause 12.1 shall be deemed to have been duly called if every person present at the meeting that is entitled to vote in respect of any item on the agenda of such meeting votes to waive the required minimum notice period.

12.3 A material defect in the manner and form giving notice of the business of a general meeting of the association may be voted on at such meeting if every person present at the meeting that is entitled to vote waives such material defect.

12.4 A non-material defect in the manner and form of giving notice of the business of a general meeting of the association or an accidental or inadvertent failure in the delivery of such notice does not invalidate such action taken at the meeting.

12.5 Any proposed resolution to be put to a general meeting of the association shall be expressed with sufficient clarity and specificity and shall be accompanied by sufficient information or explanatory material to enable a member who is entitled to vote on such resolution to determine whether to participate in such meeting and to seek to influence the outcome of the vote on the resolution. Such proposed resolution shall further be given in the manner prescribed in section 62 of the Act, in terms of this memorandum or in such other manner, if any, as may be prescribed by the board, to all persons who are entitled to receive such notices.

1. **QUORUM**

13.1 No general meeting shall be held and no business shall be transacted at any general meeting unless a quorum is present when the meeting commences and when the meeting proceeds to business.

13.2 The quorum necessary for commencing and conducting business at any general meeting shall be 25 (twenty five) members of the association entitled to vote for the time being, provided that such members are present, in person or by proxy, at the commencement of such general meeting.

13.3 If a quorum is not present after half an hour from the time appointed for holding any general meeting such meeting shall be properly adjourned to the same day in the next week at the same place and time, or at such other place as the chairman of the meeting shall appoint. If a quorum is not present after half an hour from the time appointed for holding such an adjourned meeting, the members present shall be a quorum.

1. **AGENDA AT GENERAL MEETINGS**

14.1 In addition to any other matters required by the Act or this memorandum the following matters shall be dealt with at every annual general meeting of the association:

14.1.1 the presentation and consideration of the chairman's report;

14.1.2 the election of directors;

14.1.3 the consideration of the accounts of the association for the preceding financial year;

14.1.4 the consideration of the audited annual financial statements of the association for the preceding financial year as well as the report of the auditors;

14.1.5 the fixing of the auditors fee;

14.1.6 the consideration of a budget of income and expenditure of the association for the forthcoming financial year; and

14.1.7 the consideration and voting upon any resolution circulated with the notice of such meeting and proposed for adoption by such meeting.

14.2 No business shall be dealt with at any general meeting unless written notice has been given to the board not less than 2 (two) business days before such meeting by the person proposing to raise such business of his intention so to do; provided however, that the chairman may on ordinary resolution of the meeting relax this condition.

1. **PROCEDURE AT GENERAL MEETINGS**

15.1 Before any person may attend or participate in any general meeting of the association such person shall present reasonably satisfactory identification as to their person and the chairman of the meeting must be reasonably satisfied that such person is a member in good standing and has the right to attend and participate in such meeting.

15.2 At the discretion of the board any general meeting of the association may be conducted entirely by electronic communication or members, or proxies for members, may participate in such meeting, or part thereof, by electronic communication as long as the electronic communication employed ordinarily enables all persons participating in such meeting to communicate concurrently with each other without an intermediary and to participate reasonably effectively in such meeting. Provided further that the notice of such meeting informs members of the availability of such form of participation and provides any necessary information to enable such member, or proxies for members, to access the available medium or means of electronic communication used at such meeting. Access to such electronic communication is at the expense of such member or proxies for members, except to the extent determined by the board.

15.3 The chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by such meeting, adjourn such meeting from time to time and place to place. No business shall be transacted at any such adjourned meeting other than business which could have been transacted at such meeting from which the adjournment took place. Whenever such meeting is adjourned for 10 (ten) days or more, notice of such adjourned meeting shall be given in the same manner as of such original meeting. Save as aforesaid, members shall not be entitled to any notice of adjournment or of the business to be transacted at such adjourned meeting.

1. **PROXIES**

16.1 A member may be represented at any general meeting of the association by a duly authorised proxy.

16.2 The power of attorney or any other authority under which any person is appointed as proxy to represent any member must be signed by the member concerned and shall be tabled at the general meeting at which the proxy, as named in the proxy instrument, proposes to vote.

16.3 A vote cast by a proxy at a general meeting shall be valid notwithstanding the prior death of the member concerned or the revocation of such proxy by that member, provided that notice, in writing, of the death of the member concerned or the revocation of such proxy had not been received by the board at any time before such vote is cast.

16.4 No power of attorney, other than a general power of attorney, or any other authority appointing a proxy shall be valid after the expiration of 6 (six) months from the date of its execution.

1. **VOTING**

At every general meeting of the association:

17.1 Every member shall have 1 (one) vote for each property registered in that member's name.

17.2 if a property is registered in the name of more than one person, then all such co-owners shall jointly have 1 (one) vote.

17.3 Save as expressly set out in this memorandum, no person other than a member who shall have paid every levy and other sum, if any, due and payable to the association in respect of or arising out of his membership and who is not under suspension, shall be entitled to be present or to vote on any matter, either personally or by proxy, at any general meeting.

17.5 At any general meeting of the association a resolution put to the vote of such meeting shall be decided on a show of hands unless a poll is demanded by the chairman or members in terms of section 63(7) of the Act. A declaration by the chairman that a resolution has, on a show of hands, been carried or defeated and an entry to that effect recorded in the book containing the minutes of the proceedings of the association shall be conclusive evidence of the result of such voting without proof of the number or proportion of the votes recorded in favour of or against such resolution.

17.6 If a poll is demanded in terms of clause 17.5, it shall be taken in such manner as the chairman directs.

17.7 Based on the votes for and against as counted by scrutineers at the meeting, the chairman shall declare whether the resolution has been carried or defeated and such declaration shall be deemed to be the resolution of the meeting.

17.8 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting at which the voting took place shall be entitled to a second or casting vote.

17.9 Any demand for a poll may be withdrawn by the chairman or the members who demanded it, as the case may be.

17.10 Every resolution and every amended resolution proposed for adoption by a general meeting shall be seconded at the meeting and, if not so seconded, shall be deemed not to have been proposed.

17.11 For an ordinary resolution to be approved by shareholders it must be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution.

17.12 For a special resolution to be approved by shareholders it must be supported by more than 60% (sixty percent) of the voting rights exercised on the resolution.

17.13 Unless any member present in person or by proxy at a general meeting shall, before the closure of the meeting, have objected to any declaration made by the chairman of the meeting as to the result of any voting at the meeting, whether by show of hands or otherwise, or to the propriety or validity of the procedure at such meeting, such declaration by the chairman shall be deemed to be a true and correct statement of the voting, and the meeting shall in all respects be deemed to have been properly and validly constituted and conducted.

17.14 A resolution that could be voted on at a general meeting may instead be submitted to members in writing for consideration and be voted on in writing by members within 20 (twenty) business days after the resolution was submitted to them.

17.15 A resolution contemplated in the preceding clause:

17.15.1 will have been adopted if it is supported by members entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted members meeting; and

17.15.2 if adopted, will have the same effect as if it had been approved by voting at a meeting.

17.16 Within 10 (ten) business days after adopting a resolution, or conducting an election of directors, the association shall deliver a statement describing the results of the vote, consent process, or election to every member who was entitled to vote on or consent to the resolution as the case may be.

1. **ACCOUNTS**

18.1 The association elects in terms of section 34(2) of the Act to comply voluntarily with the extended accountability provisions set out in in sections 84(4)(b), 84(6) and 85 of Part A, as well as Part C, of Chapter 3 of the Act.

18.2 The accounts and books of the association shall be open to inspection by any member at all reasonable times during business hours.

18.3 Once in each financial year the accounts of the association shall be examined and the correctness thereof ascertained by auditors.

18.4 The duties of the auditors shall be regulated in accordance with the Act

1. **ANNUAL FINANCIAL STATEMENTS**

19.1 The association shall keep all such accurate and complete accounting records, in English, as are necessary to enable the association to satisfy its obligations in terms of:

19.1.1 the Act;

19.1.2 any other law with respect to the preparation of financial statements to which the association may be subject; and/or

19.1.3 this Memorandum of Incorporation.

19.2 The association shall each year prepare annual financial statements within 6 (six) months of the end of its financial year.

19.3 The financial year end of the association shall run from the date of the first of March until the last day of February of the next year.

19.4 The association shall appoint an auditor upon or as soon as reasonably possible after its incorporation and thereafter each year at the first meeting of the board following its financial year end. If the association appoints a firm as its auditor, any change in the composition of the members of that firm shall not by itself create a vacancy in the office of auditor.

19.5 For purposes of the affairs of the association, with regard to and relating to the auditor of the association, the provisions of section 90(2)(a) and (b), 90(3), 90(6)(a)(i) to (iii), 90(6)(c), 91(1), 91(2) and 93(1) of the Act are incorporated, *mutatis mutandis*, into this memorandum.

19.6 The annual financial statements of the association shall be prepared on a basis that is not inconsistent with any unalterable or non-elective provision of the Act and shall:

19.6.1 satisfy, as to form and content, the financial reporting standards of IFRS as applicable to small business;

19.6.2 be subject to and in accordance with IFRS as applicable to small business;

19.6.3 present fairly the state of affairs and business of the association and explain the transactions and financial position of the business of the association;

19.6.4 show the association's assets and liabilities, as well as its income and expenses;

19.6.5 indicate the date on which such annual financial statements were produced and the accounting period to which they apply; and

19.6.6 indicate on the first page thereof a prominent notice indicating that the annual financial statements have been audited and the name and professional designation of the person who prepared such annual financial statements.

1. **SERVING OF NOTICES**

20.1 Any notice intended or required to be given by the association to any member shall be given in writing to such member either personally, by electronic communication or by post to such member’s *domicilium citandi et executandi* (“*domicilium”*).

20.2 A member shall be bound by every notice given to him in terms of clause 20.1.

20.3 Any notice, if given by post, shall be deemed to have been delivered on the 10th (tenth) day following that on which the letter or envelope containing the notice is posted. In proving the giving of such notice by post, it shall be sufficient to prove that the letter containing the notice was properly addressed and handed in at a post office.

20.4 Any notice given by any electronic communication to a registered e-mail address shall be deemed to have been delivered on the day of transmittal.

20.5 A member shall be deemed to have selected his property as his *domicilium* for the purposes of this memorandum, unless he has notified the association to the contrary.

20.6 The association shall be deemed to have selected its registered office as registered with CIPC as its *domicilium* for the purposes of this memorandum, unless it has notified the members to the contrary.

20.7 The association or any member may, at any time by written notice to the other, change its *domicilium*, provided any new *domicilium* shall be in the Republic of South Africa and includes a physical address at which process can be served.

1. **INDEMNITY**

Every director or co-opted director shall be indemnified by the association against all costs, losses and expenses, including travelling expenses, which such directors or co-opted directors may incur or become liable for by reason of any act or deed done by such director or co-opted director in the proper discharge of his/her respective duties.

1. **MEDIATION AND ARBITRATION**

22.1 Any breach by a member of any provision of this memorandum or the rules or any dispute between a member and the association, including a dispute relating to the interpretation of any provisions of this memorandum and/or the rules shall, be referred to meditation as follows;

22.1.1 the aggrieved party shall notify the other of the dispute (“the mediation notice”);

22.1.2 the mediation notice must include a brief description of the dispute and include the names of not less than two natural persons, who the aggrieved party suggests for appointment as mediator and who shall either be a practising advocate at the Johannesburg Bar or a practising attorneys with no less than 10 (ten) years experience;

22.1.4 the parties shall agree on a mediator within 10 (ten) days of the mediation notice, failing which, the dispute will be settled by arbitration or in terms of the CSOS Act as provided for in clause 33.4;

22.1.5 the agreed mediator shall endeavour to assist the parties to settle the dispute by agreement.

22.2 The mediation shall take place within 10 (ten) days of the appointment of the mediator, failing which the mediation will be deemed to have been terminated;

22.2.1 unless otherwise agreed to by the parties in writing, the mediation will be held in Sandton and shall be conducted in such a manner as the mediator determines;

22.2.2 the parties undertake to cooperate in good faith with the mediator in the conduct of the mediation proceedings and to comply with the decisions of the mediator in respect of the process and conduct of those proceedings.

22.3 The mediation in 22.2.1 shall terminate in the event that:

22.3.1 the mediator receives written notice from either party to the effect that the party withdraws from the mediation. Either party shall be entitled to withdraw from the mediation but shall first verbally advise the mediator and afford the mediator a reasonable opportunity to mediate on that party's continued participation in the process; or

22.3.2 should the mediator advise the parties that, in his or her opinion, there is little prospect of a settlement; or

22.3.3 in the event of the parties concluding a settlement agreement; or

22.3.4 the mediation not being successfully concluded within 15 (fifteen) days of the appointment of the mediator.

22.4 In the event of mediation terminating in clause 22.3, the referral of the dispute to mediation shall in no way prejudice the rights of the parties. The mediation shall be confidential and no party, including the mediator, shall be entitled to disclose any information to any other party, save with the prior written consent of the other. The mediation will be conducted on a without prejudice basis. The parties shall be liable equally for the costs of the mediator.

22.5 Should the mediation terminate in clause 22.3 in circumstances where the relevant dispute relates to the interpretation of any provision of this memorandum or the interpretation of the rules, the dispute will be decided by arbitration as follows: Arbitration shall be governed by the rules of AFSA (Arbitration Foundation of Southern Africa), or its successors in title;

22.6 the arbitration proceedings shall be deemed to have commenced on termination of the mediation process in clause 22.3;

22.7 If either party intends to be legally represented in the arbitration that party shall immediately notify the other party in writing of that intention;

22.8 Any arbitration shall be held in a summary manner;

22.9 The arbitrator will be a practising advocate of not less than 10 (ten) years standing, or a retired judge, or an attorney of not less than 15 (fifteen) years standing, to be appointed by agreement between the parties and failing agreement to be appointed by the chairperson of the Johannesburg Bar Council.

22.10 The arbitrator's decision, including a decision as to the awarding of costs, shall be final and binding on the parties.

22.11 Nothing in this clause 22 shall prejudice a party’s rights to approach a competent court with appropriate jurisdiction for any reason whatsoever.

1. **AMENDMENT OF THIS MEMORANDUM AND DE-REGISTRATION OF THE ASSOCIATION AND RING FENCED PROVISIONS**

This memorandum may, subject to clauses dealing with general meetings ad procedure at general meetings, may be amended by the members in a general meeting provided such resolution is passed by a majority of not less than 75% (seventy five percent) of all voting rights exercised on the resolution. The association may only be wound up in accordance with the provisions of the Act read with this memorandum

1. **FUNDAMENTAL TRANSACTIONS**

The company may amalgamate or merge or dispose of the greater part of its assets, provided 75% (seventy five percent) of the members in general meeting so resolve in accordance with item 2 of schedule 1 to the Act.

The association may, subject to the provisions of clause 4.30 above merge with any other body with similar objects, by special resolution of members. In the event of such merger, the association's net assets after discharge of its liabilities, together with its rights and obligations including its rights as set out under the conditions of title of properties or in this memorandum will vest in the merged entity.

*Annexure A*

**LIST OF HOLDINGS IN ASSOCIATION AREA**

1. The holdings falling within the association area are shown on Annexure “A” hereto being a schematic layout of the association area.
2. The holdings are inclusively:

81 to 94

100 to 251

270/3

270/5

270/6

270/7

270/8

270/9

270/10

270/99

271

275

and all present and future sub-divisions thereof.