

**MEMORANDUM OF INCORPORATION OF A COMPANY
NOT HAVING A SHARE CAPITAL**

Republic of South Africa Companies Act, 1973

NAME OF THE COMPANY

HOEDSPRUIT WILD LIFE ESTATE NPC

(No. 2004/010767/08)

1. PRELIMINARY

- 1.1 If the provisions of these Articles are in any way inconsistent with the provisions of the Statutes, the provisions of the Statutes shall prevail, and these Articles shall be read in all respects subject to the Statutes.
- 1.2 Notwithstanding the omission from these Articles of any provision to that effect, the Company may do anything which the Companies Act empowers a Company to do if so authorised by its Articles of Association.

2. DEFINITIONS AND INTERPRETATION:

- 2.1 The following words, unless the context otherwise requires, have the meanings hereinafter assigned to them:
- 2.1.1 **"the Act"** means the Companies Act, 2008 as amended from time to time or any Act which replaces it;
- 2.1.2 **"the Architectural and Building Rules"** means the set of Architectural and Building Rules of the Company;
- 2.1.3 **"the Articles"** means the Articles of Association of the Company;
- 2.1.4 **"Auditors"** means the auditors of the Company;
- 2.1.5 **"Alienate"** means to alienate any individual Portion, or part thereof or undivided share therein including by way of sale, exchange, deed, donation, intestacy, will, cession, assignment court order or insolvency, irrespective of whether such alienation shall have a corresponding meaning;
- 2.1.6 **"Chairman"** means The Chairman of the Board of Directors;
- 2.1.7 **"Commercial Portion"** means any Portion zoned for any purpose other than for residential use;

- 2.1.8 **"Company"** means Hoedspruit Wild Life Estate Home Owners Association, (Registration No. 2004/010767/08), a Non Profit Company incorporated in accordance with the provisions of the Act;
- 2.1.9 **"Common Property"** means the Road Portions and the Private Open Space Portions;
- 2.1.10 **"Conditions of Establishment"** means the Statement of Conditions to establish the Township;
- 2.1.11 **"Council"** means the Maruleng Local Municipality;
- 2.1.12 **"Developer"** means Boschpoort Ondernemings (Edms.) Beperk, (Registration No.1969/015894/07)
- 2.1.13 **"EIA"** means Environmental Impact Assessment
- 2.1.14 **"EMP"** means the Environmental Management Plan developed for the Property;
- 2.1.15 **"Game"** All game on the property and common property, including (AANWAS), roaming game and game that the association may purchase or acquired from time to time.
- 2.1.16 **"General Meeting"** means the annual General Meeting or an extraordinary General Meeting of the Company as the case may be;
- 2.1.17 **"Managing Agent"** means any person or body appointed by the Company as an independent contractor to undertake any of the functions of the Company;
- 2.1.18 **"Member"** means a person referred to in Article 5 ;
- 2.1.19 **"Objects"** means the Main Objects and Ancillary Objects of the Company as set out in clause 6;
- 2.1.20 **"Portion"** means an Erf in the Township registered or capable of being registered in the name of any legal persona as set out in the original Town Planning Scheme of Ext 6 Hoedspruit, and before any consolidation of any Portion, and including any subdivision of such Portion(s);
- 2.1.21 **"Private Open Portions"** means erven 709, 710 and 717 in the Township.
- 2.1.22 **"the Property"** means the Remainder of the farm Amsterdam 208, Registration Division K.T. Limpopo Province;
- 2.1.23 **"Road Portion"** means erven 1466 and 1467 in the Township which are zoned for roads and will be converted into common property;
- 2.1.24 **"ROD"** means the Record of Decision, this is the approval document by the Government for the proposed development.
- 2.1.25 **"Rules"** means the Management Rules laid down in terms of Article 10 for the use, enjoyment and management of the Members, including the Architectural and Building Rules;
- 2.1.26 **"Shareholder"** The Act 10 (4) describes a shareholder as follows: -

With respect to a non-profit company that has voting members, a reference in this Act to "A shareholder", "the holders of a company's securities", "holders of issued securities of that company" or "A holder of voting rights entitled to be voted" is a reference to the voting members of the non-profit company.

- 2.1.27 **"the Statutes"** means the Companies Act and any and every other statute or ordinance from time to time in force concerning companies and necessarily affecting the Company;
- 2.1.28 **"Township"** means the proclaimed Township of Hoedspruit Extension 6;
- 2.1.29 **"The Village"** means the freehold development within the Township known as "The Village at Hoedspruit Wildlife Estate";
- 2.1.30 **"This MOI"** means this Memorandum of Incorporation.
- 2.2 Words in the singular number shall include the plural and words in the plural number shall include the singular, words importing the masculine gender shall include females, and words importing persons shall include bodies corporate.
- 2.3 The headings of the Articles of Association are for reference purposes only and shall not be taken into account in the interpretation of these Articles.
- 2.4 Association shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.
- 2.5 References to Members represented by proxy shall include Members represented by an agent appointed under a general or special power of attorney and reference to Members present or acting in person shall include corporations represented or acting in the manner prescribed in Statutes.

3. INTRODUCTION

- 3.1 The Property (the Remainder of the farm Amsterdam 208, Registration Division K.T. Limpopo Province) has been proclaimed as the Township (Hoedspruit Extension 6) which is situated within the jurisdiction of Maruleng Municipality.
- 3.2 The Company is to be established for the control of and the benefit of owners of Portions, and the Common Property.

4. THE PROPERTY

- 4.1 The Property is administered as an eco tourism project and residential wild life estate known as the Hoedspruit Wildlife Estate.
- 4.2 The Company and its members will have the right of use in perpetuity of the Common Property subject to the Rules.
- 4.3 Due to the specialised nature of the Property with respect to the management of the natural resources and nature conservation, the whole Property may be managed by the Company or through a Managing Agent appointed by the Company.
- 4.4 The game will be owned, managed and controlled by the Company, subject to the conditions of the EMP and ROD and generally accepted conservation principles.

- 4.5 The road network on the Property has been transferred to the Company and maintained and controlled by the Company.
- 4.6 The total infrastructure on the Estate (egg. Electricity, Water and Sewerage system) has been transferred to the Company from the Developer, who is responsible for the maintenance and control off the infrastructure. Although the Company is responsible for the infrastructure, Members cannot hold management or the Directors responsible should there be any service interruption due to unforeseen circumstances. Where damage is caused by any negligent act or omission on the part of the Companies employees, such liability by the Company shall be limited to direct damages.
- 4.7 Although the Company is responsible for the Management of the Estate, Members/Visitors cannot hold Management or the Directors responsible should anybody get injured when entering any half built dwelling or any building under construction. Should any person get injured when entering a half built dwelling or a property under construction without the consent of the owner or contractor he/she would have no claim against the owner/contractor and can be charged with trespassing.

5 MEMBERSHIP

- 5.1 Membership includes any person, including natural persons, companies, close corporations, other legal personas, trusts, as well as partnerships, joint ventures and other organizations. It is specifically recorded that the Home Owners Association of The Village is a Member of the Company with the rights and duties allocated to it in accordance with this MOI and that the members of The Village shall each be Members of the Company, subject to the rights and duties and limitations on their membership imposed in terms of this MOI.
- 5.2 Membership of the Company shall be all registered owners of properties in Hoedspruit Extension 6 who is in terms of the Deeds Registries Act reflected in the records of the Deeds Office concerned as the registered owner of any Portion. No other person shall be entitled to become a Member of the Company excluding the Home Owners Association of The Village as set out in Article 5.1.
- 5.3 Where any of the Portions are owned by more than one person, all the registered owners of that Portion shall together be deemed to be one Member of the Company and have the rights and obligations of one Member of the Company; provided, however, that all co-owners of any Portion shall be jointly and severally liable for the due performance of any obligation to the Company.
- 5.4 Subject to 5.3 when an owner becomes the registered owner of a Portion, he shall ipso facto become a Member of the Company, and when he ceases to be an owner of any such Portion, he shall ipso facto cease to be a Member of the Company after all money due to The Company is paid in full.
- 5.5 No Member shall alienate or otherwise part with occupation of his Portion, whether temporarily or otherwise, unless he has agreed in writing with the proposed occupier of such Portion as a stipulate alteri in favour of the Company that such an occupier shall be bound by all the terms and conditions of these Articles.

- 5.6 A registered owner of a Portion may not resign as a Member of the Company.
- 5.7 The Company shall maintain at its registered office a register of Members. The register of Members shall be open to inspection.
- 5.8 The rights and obligations of a Member shall not be transferable and every Member shall:
- 5.8.1 further the Objects and interests of the Company to the best of his ability;
- 5.8.2 pay monthly levies and services charged to the company;
- 5.8.3 pay special levies as the Company may decide on from time to time;
- 5.8.4 observe, adhere to and obey all Rules of the Company;
- 5.8.5 sign all documents and do all things necessary in order to implement the spirit and intent of the Memorandum, the Articles and the Objects of the Company;
- 5.8.6 not cede or assign its rights and obligations in terms of these Articles to any person other than as security to the mortgagee of the Member's Portion.
- 5.9 On the death, insanity or insolvency or liquidation of any Member, then as from the date of death or issue of a certificate by a medical practitioner certifying the insanity of such Member or the grant of a provisional order of sequestration or liquidation, such Member shall be represented by his executor, curator or trustee as the case may be.

6. OBJECTS

Main Objects

- 6.1 The main Objects of the Company shall be:
- 6.1.1 To carry on business as a Homeowners Association.
- 6.1.2 to promote, advance and protect the overall interests of the Property as one wildlife residential area;
- 6.1.3 to collect monthly levies, special levies and service charges from the members;
- 6.1.4 to pay the monthly expenses of the Homeowners Association such as, but not limited to: Electricity, water, security, salaries and wages, maintenance (on roads, fences, infrastructure and equipment), office expenses, consultants, game purchases and management costs, communication and all expenses related to the operation of the Homeowners Association.
- 6.1.5 to manage the common property, fauna and flora including the game on sound environmental practices in terms of the Conditions of Establishment, ROD and the EMP and to ensure there are no fences, barriers or restrictions within the Property, at the same time to ensure that fencing off of private property is as per prescribed architectural guidelines;
- 6.1.6 to participate in the promotion, advancement and protection of the communal and group interests of the Members in a coordinated and integrated manner to benefit from the Property;
- 6.1.7 to act as a body for the representation, promotion and advancement of the communal interest of Members, and to integrate those interests as far as possible with practical measures that will enhance the Property generally;

- 6.1.8 to establish structures and committees to promote voluntary self-regulation of the activities of the Members;
- 6.1.9 to contribute financially to the operation and maintenance of the common benefits and Objectives of the Company and the Property

Ancillary Objects

- 6.2 The ancillary Objects of the Company shall be-
 - 6.2.1 to promote and conserve, wildlife, fauna and flora on the Property as a sanctuary for wildlife fauna and flora;
 - 6.2.2 to implement any Environmental Management Plan of the Property based on universal principles of sound, integrated environmental management and in terms of the conditions of the EIA.
 - 6.2.3 to promote, support or oppose legislation or other official or unofficial measures affecting the Property as a whole, and if necessary, represent the Members in dealings with government departments, other authorities and the public generally in regard to any matter which may be in the interest of the Members.
 - 6.2.4 to ensure compliance by Members with the conditions of the establishment of the Township and the Rules, with particular reference to the conditions dealing with aesthetics, design and building restrictions and requirements, and where necessary, to ensure that the local or any other competent authority enforces any relevant conditions of establishment of the Property;
 - 6.2.5 formulate the Rules and bylaws for the control of buildings, walling, fencing, exterior lighting, signage, aesthetic planning and landscaping of the Portions at all times having regard to the interest of the Property and to ensure compliance with any such Rules and bylaws by Members; as stipulated by the Architectural Rules. Annexure "A";
 - 6.2.6 to implement best practice strategies for the Property as a whole relating to security, vegetation, continuity, parking, signage and exterior finishing's, and to secure access to the Property;
 - 6.2.7 to ensure that all Members maintain their Portions in a clean and tidy condition and adhere to the specifications and Rules imposed from time to time by the Company and the Managing Agent, relating to landscaping and ecological planning of Portions. In the event of any Member failing to adhere to the specifications and/or Rules for maintenance of his Portion, the Company or Managing Agent shall be entitled but not obliged, to perform the necessary acts and services and recover from the Member the cost thereof;
 - 6.2.8 to undertake the maintenance of roads situated within the Property
 - 6.2.9 to create, maintain and administer the general security arrangements of the Property in keeping with the needs of the Property as a whole, with particular reference to controlling access, and the nature and type of security to be provided from time to time;

7. COMMON PROPERTY

The Company will permit the Common Property to be used by the Company and all its Members subject to the Rules, recognising the privacy of the Members.

8. LEVIES

- 8.1 It is compulsory for all members to pay levies and costs.
- 8.2 The Directors shall from time to time determine the levies payable and charge levies to the Members, for the purpose of meeting all the expenses which the Company has incurred, or to which the Directors reasonably anticipate the Company will be put in the attainment of its Objects or the pursuit of its business. It is specifically recorded that included in those expenses will be expenses that are necessary to achieve the requirements that are common to the Portions and relate to services, facilities, amenities that are for the benefit of or used by all of the Members whether or not such use is subject to other Rules, or constitutions and that require further Membership or use fees to be paid. Such common expenses shall include but not be limited to the maintenance and upkeep of the big game fence, the road network of the Property, general security of the Property, staff accommodation, sewerage plants, general water and electricity services and use, common communication and general administration and management fees.
- 8.3 Subject to the proviso hereto, Members shall be liable in respect of any levy made in terms of this Article from time to time, which levy shall be based on one levy per Portion. Provided that the Directors may charge additional levies for the Commercial Portions and Portions used as Lodges or overnight accommodation facilities and also give certain rebates or increase levies on cost items, the cost of which is directly related to usage. Members owning Portions within the Village shall pay a levy calculated in accordance with Article 38.2 hereof, which can be reviewed by the Directors. Any levy reviewed by the Directors must be ratified by the members at the next Annual General Meeting.
- 8.4 The Directors shall also recover through levies or direct charges, the cost of any metered services provided to a Member such as water and electricity services, and any other additional service charges including but not limited to housekeeping and laundry services, garden services and maintenance.
- 8.5 The Directors shall present the members at the annual general meeting with an itemised estimate of the anticipated income and expenditure (which may include a reasonable provision for contingencies and to meet anticipated expenditure not of an annual nature) of the Company during the ensuing financial year, in respect of the Common Property and there from calculate the amount required to be levied upon the Members during such ensuing financial year and impose a levy on the Members in such estimated amount having regard to Article 8.3.
- 8.6 The Directors shall, as soon as possible after the imposition of the levy in terms of Article 8.1, advice each Member in writing of the amount payable by him. Such amount shall be payable in equal monthly instalments due in advance on the first day of each month and shall be deemed to be in arrears if not settled by the 7th day of each month.
- 8.7 In the event of the Directors for any reason whatsoever failing to prepare and serve the estimate referred to in Article 8.5 timeously, every Member shall until service of such estimate as aforesaid, continue to pay the levy previously imposed, and shall after such service pay such levy as may be specified in the notice referred to in Article 8.5.
- 8.8 The Directors may from time to time impose special levies upon the Members who are liable in terms of Article 8.1 on the basis set out in 8.3 or call upon them to make special contributions in respect of all such expenses as are mentioned in Article 8.1 (which are not included in any estimate made in terms of Article 8.5) and such levies and contributions may

be made payable in one sum or by such instalments with or without interest and if with interest at such rate as may be determined by the Directors, and at such time or times as the Directors shall think fit.

- 8.9 The Company is not a credit provider according to the National Credit act. All invoices presented is payable on presentation. Every invoice presented is a final demand for payment.
- 8.10 Interest shall be payable on arrear levies and the Directors shall be empowered in addition to such other rights as the Company may have in law against its Members, to determine the rate of interest from time to time chargeable upon arrear levies, provided that such rate of interest shall not exceed the rate laid down by legislation from time to time.
- 8.11 Any amount due by a Member by way of levy and interest shall be a debt due by him to the Company. The Company shall have the right to recover arrear levies and interest from any member or previous member. No levies or interest paid by a Member shall under any circumstances be repayable by the Company upon his ceasing to be a Member. Further, a Member on ceasing to be such, shall have no claims whatsoever on any other monies held by the Company, whether obtained by way of a sale of Company assets or otherwise. A Member's successor in title to a Portion shall be liable as from the date upon which he becomes a Member pursuant to the transfer of that Portion, to pay the levy and interest thereon attributable to that Portion.
- 8.12 A Member shall be liable for and pay all legal costs, including costs as between attorney and client and collection commission, expenses and charges incurred by the Company in obtaining the recovery of arrear levies or any other arrear amounts due and owing by such Member to the Company.
- 8.13 No Member shall be entitled to any of the privileges of Membership unless and until he shall have paid every levy and interest thereon, and any other sum, if any, which may be due and payable by that Member to the Company, from whatsoever cause arising.
- 8.14 No Portion shall be capable of being transferred without a certificate first being obtained from the Company confirming that all the levies and interest have been paid up to and including the date of registration of transfer of such Portion.
- 8.15 The Directors may elect to levy a different levy upon any owner of a Portion depending upon the services available to and the zoning of that Portion.
- 8.16 The company shall have the right to issue a demand for payment within 14 days of the date of issue to any member with outstanding levies. This demand may be issued in the same manner as a notice to a meeting. Demand for payment includes all levies, special levies, service fees, penalties, interest and collection fees.
- 8.17 If the member fails to pay the full amount due or to enter into and comply with a written agreement, the company will have the right to sue the member for all amounts due.

9. ALIENATION

- 9.1 A Member shall not in any manner Alienate or transfer a Portion or any undivided share therein without the prior consent of the Company. The Company is obliged to give its consent provided -
- 9.1.1 The proposed transferee consents and agrees in such a manner as the Company may require to become and remain a Member of the Company for the duration of his ownership of the

Portion;

- 9.1.2 A clearance certificate has been issued by the Company to the effect that all monies due to the Company by the Member have been paid, or that provision has been made to the satisfaction of the Company for the payment thereof;
- 9.1.3 The Company has certified that the Member is not in breach with any provision of these Articles or the Rules.
- 9.2 Should a Member be a corporate body, any change in ownership of such corporate body shall be notified in writing to the Company within 21 (twenty-one) days of such change of ownership. If no notice was given, to the Company, the previous owners will be held liable to any amounts due.
- 9.3 The registration of transfer of the Portion in the name of the transferee shall ipso facto constitute the transferee as a Member of the Company.
- 9.4 The provisions of Article 9.1 shall apply mutatis mutandis to any alienation of an undivided share of the Portion.
- 9.5 No Member shall let or otherwise part with the occupation of his Portion whether temporarily or otherwise unless the proposed occupier has agreed to be bound by the Articles and the Rules.
- 9.6 The Director's in issuing the certificate referred to in 9.1.2 shall be entitled to charge a reasonable fee therefore to be determined by the Directors from time to time, subject to review by the Company in General Meeting.
- 9.7 The provisions of 9.1 shall be registered as a condition of title of each Member's title deeds

10. RULES

- 10.1 The Company shall have Rules and regulations from time to time, all of which shall be binding on the Members, as stipulated by the Rules and Regulations, Annexure "B".
- 10.2 The Rules may be varied or amended, from time to time by the Board of Directors in compliance with Section 15(3) of the Act and the Rules as varied or amended shall be ratified by the Members at the next Annual General Meeting in accordance with Section 15(4) of the Act. =
- 10.3 Enforcement of Rules
 - 10.3.1 For the enforcement of any of the Rules, the Directors/Managing Agent may:
 - 10.3.1.1 give notice to the Member concerned requiring him to remedy such breach within such reasonable period as the Directors / Managing Agent may determine;
 - 10.3.1.2 take or cause to be taken such steps as they may consider necessary to remedy the breach of the rule of which the Member may be guilty, and debit the cost of so doing to the Member concerned, which amount shall be deemed to be a debt owing by the Member concerned to the Company;
 - 10.3.1.3 Impose a system of fines or other penalties. The amounts of such fines shall be reviewed from time to time by the Board of Directors of the Company and notified to the Members. Any fine amount reviewed by the board of Directors must be ratified by the Members at the next Annual General Meeting.
 - 10.3.1.4 Take such other action including proceedings in Court, as they may deem fit.
 - 10.3.2 In the event of the Directors instituting any legal proceedings against any Member or tenant

within the Developments for the enforcement of any of the rights of the Company in terms hereof, the Company shall be entitled to recover all legal costs so incurred from the Member or tenant concerned, calculated as between attorney and own client including collection commission and tracing agent's fees.

- 10.3.3 In the event of any breach of the Rules by a Member or his staff, invitees, guests or lessees, such breach shall be deemed to have been committed by the Member himself. In addition to the afore-going, the Directors may take or cause to be taken such steps against the person actually committing the breach as they in their discretion may deem fit.
- 10.3.4 In the event of any Member disputing the fact that he has committed a breach of any of the Rules, a committee of 3 (three) Directors appointed by the Chairman for the purpose shall adjudicate upon the issue at such time and in such manner and according to such procedure (provided that natural justice should be observed) as the Chairman may direct.
- 10.3.5 Any fine imposed upon any Member shall be deemed to be a debt due by the Member to the Company and shall be recoverable by ordinary civil process.
- 10.3.6 Notwithstanding anything to the contrary herein contained, the Directors may in the name of the Company enforce the provisions of any Rules by civil application or action in a Court of competent jurisdiction and for this purpose may appoint such attorneys and counsel as they may deem fit.

11. DIRECTORS

- 11.1 Subject to the provisions of the Act, there shall be a Board of Directors of the Company, which shall consist of not less than 5 (five) and not more than 8 (eight) Directors, one of whom shall be appointed by the members of The Village.
- 11.2 A Director shall be an individual, but need not himself be a Member of the Company. A Director, by accepting his appointment to office as such, shall be deemed to have agreed to be bound by all the provisions of the Memorandum of Incorporation of the Company.
- 11.3 A director shall only accept his appointment to office if he is in good standing with the Company.

12. REMOVAL AND ROTATION OF DIRECTORS

- 12.1 Each Director shall continue to hold office from the date of his appointment until the annual General Meeting held in the second year following his appointment, at which meeting each Director shall be deemed to have retired from office but shall be eligible for re-election to the Board of Directors at such meeting.
- 12.2 A Director shall be deemed to have vacated his office upon-
- 12.2.1 his having become disqualified to act as a Director in terms of the provisions of the Act;
- 12.2.2 his being removed from office as provided in section 220 and 216(3) of the Act;
- 12.2.3 in the event of him being a Member of the Company, his being disentitled to exercise a vote;
- 12.2.4 he does not, without good cause, attend three successive director's meetings.
- 12.3 Upon any vacancy occurring in the Board of Directors prior to the next Annual General Meeting, the vacancy in question shall be filled by a person nominated by the remaining Directors for the time being in office, to serve until the next election of Directors or the next

Annual General Meeting, whichever occurs first.

13. CHAIRMAN AND VICE-CHAIRMAN

- 13.1 The Directors shall at the first Directors meeting after each annual General Meeting appoint from their number a Chairman and Vice-Chairman, who shall hold their respective offices until the next Annual General Meeting after the said appointments, provided that the office of the Chairman and Vice-Chairman shall ipso facto be vacated by a Director holding such office upon him ceasing to be a Director for any reason. In the event of any vacancy occurring in either of the aforesaid offices at any time, the Board of Directors shall immediately appoint one of their number as a replacement in such office.
- 13.2 Except as otherwise herein provided, the Chairman shall preside at all meetings of the Board of Directors and all General Meetings of the Members, and in the event of his not being present within 10 (ten) minutes of the scheduled time for the start of the meeting or in the event of his inability or unwillingness to act, the Vice-Chairman shall act in his stead, or failing the Vice-Chairman, a Chairman appointed at the meeting.
- 13.3 In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. (See Article 22.5)

14. DIRECTOR'S EXPENSES

The Directors shall be entitled to be repaid all reasonable and qualified expenses incurred by them respectively, in or about the performance of their duties as Directors, provided the Directors shall not be entitled to any remuneration for performance of their duties in terms hereof.

15. POWERS OF DIRECTORS

- 15.1 Subject to the provisions hereof, the Directors shall manage and control the business affairs of the Company, shall have full powers in the management and direction of such business and affairs (where such management and direction does not vest in the Managing Agent), and may exercise all such powers of the Company and do all such acts on behalf of the Company and as are not by the Act or by the Memorandum of Articles of Association of the Company required to be exercised or done by the Company in General Meeting, subject however to such direction as may be given by the Company in General Meeting.
- 15.2 Save as is provided herein, the Directors shall at all times have the right to engage on behalf of the Company the services of accountants, Auditors, attorneys, advocates, architects, engineers, a Managing Agent, or any other professional firm or person or other employees whatsoever for any reasons deemed necessary by the Directors as on such terms as the Directors may decide, and the Directors may delegate any or all of their powers to the said Managing Agent as they may determine, subject to any restrictions imposed or direction given at any General Meeting of the Company.
- 15.3 The Board of Directors shall have the right to co-opt onto the *Board for a term expiring at the next Annual General Meeting after such person's appointment* any person or persons

chosen by it which persons need not be Members of the Company.

- 15.4 The Directors shall further have power:
 - 15.4.1 to require the submission for approval of such plans, drawings, and other information as they may deem necessary to ensure compliance by Members with these Articles and the Rules made in terms hereof;
 - 15.4.2 to require that any works being constructed within the Property shall be supervised to ensure that the provisions of these Articles and the Rules are complied with and that all work is performed in a proper and workmanlike manner;
 - 15.4.3 within the Objects and subject to the requirements of the Company and in terms of the EMP and ROD to determine the access to the Portions;
 - 15.4.4 to make Rules as provided for in Article 10;
- 15.5 The Directors shall be entitled to appoint committees consisting of such number of Members and such outsiders, including the Managing Agent, as they deem fit, with the further power to vary or revoke such appointments and delegations as the Directors may from time to time deem necessary;
- 15.6 The Directors shall nominate such nominees for election to serve on the Board of Trustees of the Conservancy, as may be permitted in terms of the Constitution of the Conservancy. The nominees shall be from the Members of the Company or their respective directors, members or trustees.

16. BORROWING POWERS

The Company and the Directors shall not have the power to mortgage or bind the Company's property or any part thereof. In addition, the Company and the Directors shall not have the power to borrow money other than in the ordinary course of conducting its business and as approved in general meeting.

17. PROCEEDINGS OF DIRECTORS

- 17.1 The Directors shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, subject to any provisions of these Articles.
- 17.2 Directors meetings may be convened by meeting in person or by electronic format by teleconferencing.
- 17.3 The quorum necessary for the holding of any meetings of the Directors shall be 4 (four) present personally, If within 30 (thirty) minutes of the time approved for a meeting, a quorum is not established, the meeting shall stand adjourned to the same time and day the following week, or such other time and place as the Chairman may direct, and the persons present at the adjourned meeting shall constitute a quorum for that meeting.
- 17.4 Any resolution of the Board of Directors shall be carried on a simple majority of all votes cast. In the event of an equality of votes for and against any resolution, the resolution shall be deemed to have been defeated.

- 17.5 The Directors shall cause minutes to be kept of every Directors meeting, which minutes shall, without undue delay after the meeting has closed, be reduced to writing and sent to all Directors certified correct with or without amendments by the Chairman at the next meeting. All minutes of Directors meetings shall be kept in accordance with the provisions of the law relating to the keeping of minutes of meetings of Directors of companies.
- 17.6 Save as provided in these Articles, the proceedings of any Directors meeting shall be conducted in such reasonable manner and form as the Chairman of the meeting shall decide.
- 17.7 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 of Directors duly called and constituted.

18. GENERAL MEETINGS

- 18.1 The Company shall in each year hold an Annual General Meeting; provided that not more than 15 (fifteen) months shall lapse between the date of one Annual General Meeting and that of the next, and that an Annual General Meeting shall be held within nine months after the expiration of the financial year of the Company.
- 18.2 Such Annual General Meetings shall be held at such time and place as the Directors shall decide from time to time.
- 18.3 General meetings of the Company other than the Annual General Meeting may be held at any time and shall be called extraordinary General Meetings.
- 18.4 All Annual General Meetings and Extraordinary General Meetings shall be convened not less than 15 (fifteen) working days before such a meeting takes place.

19. NOTICE OF MEETINGS

- 19.1 All notices for the calling of general meetings shall be given in terms of the Act.
- 19.2 The accidental omission to give notice of a meeting or of any resolution, or to give any other notification, or present any document required to be given or sent in terms of these Articles or in terms of the Act, or non-receipt of any such notice, notification or document by any Member or other person entitled to receive the same, shall not invalidate the proceedings at any meeting or shall not invalidate any resolution passed at any meeting.
- 19.3 Notices of meetings may be given by email, or such other electronic means as the Directors may decide from time to time, and in the case other than email, having given notice of such decision to all Members.

20. PROCEEDINGS AT GENERAL MEETINGS

- 20.1 The Annual General Meeting shall deal with and dispose all the matters prescribed by the Act, including the consideration of the annual financial statements, the election of Directors, as required by Article 11 and the appointment of an auditor, and may deal with any other business laid before it. All business laid before any other General Meeting shall be

considered special business.

- 20.2 No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum shall be that as set out in Article 21.1.
- 20.3 If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, shall stand adjourned to a day not earlier than 7 (seven) days and not later than 21 (twenty-one) days after the date of the meeting, and if at such adjourned meeting a quorum is not present within half an hour after the time appointed for the meeting the Members present in person shall be a quorum.
- 20.4 In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.
- 20.5 The Chairman shall preside at all General Meetings of the Members and in the event of his not being present within 10 (ten) minutes of the scheduled time for the start of the meeting or in the event of his inability or unwillingness to act, the Vice-Chairman shall act in his stead, or failing the Vice-Chairman, a Chairman appointed by the meeting.
- 20.6 In conducting the business of a general meeting, the chairman shall permit matters affecting only a Portion, be approved of or otherwise only by the Members who own Portions.

21. QUORUM

- 21.1 No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. The quorum necessary for the holding of a General Meeting shall be Members present personally, and entitle to exercise voting rights, comprising no less than 30 votes.
- 21.2 The Chairman of a General Meeting at which a quorum is present may (and shall if so directed by the meeting) adjourn the meeting from time to time and place to place but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting at which the adjournment took place. Subject to the Act, when a meeting is adjourned it shall not be necessary to give notice thereof.

22. VOTING

- 22.1 At every General Meeting -
- 22.1.1 With the exception of any resolutions to vary, substitute or amend this MOI or any Rules, or the election of Directors, which shall be conducted as a poll, all voting shall be by show of hands unless the chairman directs that the voting shall be by way of poll;
- 22.1.2 every Member present in person or by proxy shall be entitled to (one) vote for each Portion registered in his name if voted by poll;
- 22.1.3 if a Portion is registered in the name of more than one person, a body corporate, or a share block Company, then all such co-owners shall jointly have 1 (one) vote;

- 22.1.4 In terms of Section 63(4) of the Act any person present and entitled to exercise voting rights will on a show of hands have only one vote, irrespective of the number of properties he or she holds or represents.
- 22.1.5 If voting by poll is demanded a statement by the chairman that a decision has been accepted by a specific majority, and an entry is made to that effect in the book that holds the minutes of the meeting of the company, will be proof of the fact without proof of number or ratio or votes cast for or against the matter. A demand for a ballot may be withdrawn.
- 22.1.6 On a poll at any meeting of a company, any member including his or her proxy, must be entitled to exercise all the voting rights attached to the number of properties held or represented by that person.
- 22.1.7 Subject to the provisions of Section 60.1 (a) and (b) of the Act the registered owner of a portion is entitled to exercise his voting rights in writing in relation to any resolution: -
60. (1) A resolution that could be voted on at a shareholders meeting may instead be—
- (a) submitted for consideration to the shareholders entitled to exercise voting rights in relation to the resolution; and
- (b) voted on in writing by shareholders entitled to exercise voting rights in relation to the resolution within 20 business days after the resolution was submitted to them.
- 22.2 Subject to the provisions of these Articles, no person other than a duly registered Member who has paid every levy and other sum, if any, which is due and payable to the Company in respect of or arising out of his Membership and who is not under suspension, shall be entitled to be present or vote on any question, either personally or by proxy, at any General Meeting.
- 22.3 In respect of each poll -
- 22.3.1 the poll shall be taken in such a manner and at such time as the Chairman of the meeting shall direct;
- 22.3.2 the Chairman of the meeting shall be entitled to appoint scrutineers; and
- 22.3.3 the result of a poll shall be deemed to be the resolution of the meeting on any question on which the poll is taken.
- 22.4 In the case of an equality of votes, the Chairman of the meeting at which the poll is taken shall be entitled to a second or casting vote.
- 22.5 An Objection to the admissibility of a vote on a poll shall be raised at the General Meeting at which that poll is to take place. The Objection shall be determined by the Chairman of that General Meeting, and his decision there on shall be final and binding. Accordingly, any vote not disallowed at the meeting shall be valid for all purposes.
- 22.6 A resolution shall not be invalid because a vote which should not have been included has been taken into account unless, in the opinion of the Chairman of that meeting (whose decisions thereon shall be final and binding), the exclusion of that vote would have altered the result of the voting on that resolution. Conversely a resolution shall not be invalid because a vote which should have been included has not been taken into account unless in the

opinion of the Chairman of that meeting (whose decision thereon shall be final and binding) the inclusion of that vote would have altered the result of the voting on that resolution.

- 22.7 In the case of members of The Village, the director nominated to the Board in terms of 11.1 of this MOI by the members of The Village (or his alternate or proxy) shall hold and exercise 4 (four) votes on behalf of all of the members of The Village at any meeting of the Members of the Company. The members of The Village shall have all other rights and duties of Members of the Company at meetings of the Company, save that their voting rights shall be exercised by their nominated director as one collective block of 4 (four) votes.

23. RESOLUTION IN WRITING BY MEMBERS

Subject to the provisions of the Act, a resolution in writing signed by all the Members entitled to receive notice and to attend and vote at the General Meeting and inserted in the minute book kept in terms of article 24 shall be as valid and effective as if it had been passed at a General Meeting duly called and constituted. A resolution in terms of this article may consist of several documents of the same form, each of which is signed by one or more Members in terms of this article, and shall be deemed to have passed on the date of signature thereof by the last Member entitled to sign the same.

24. SPECIAL RESOLUTIONS

- 24.1 A resolution by a company shall be a special resolution if at a general meeting or annual general meeting of which not less than fifteen clear business days' notice has been given specifying the intention to propose the resolution as a special resolution, the terms and effect of the resolution and the reasons for it the resolution has been passed, on a poll by not less than three-fourths of the total votes to which the members present in person or by proxy are entitled.

If Members entitled to attend the meeting and to exercise the voting rights of no less than 30 votes are not personally present at a meeting called for the purpose of passing a special resolution, the meeting shall stand adjourned to a day not earlier than five business days and not later than fifteen business days after the date of the meeting. At the adjourned meeting, notwithstanding that there may be Members present who can exercise the voting rights of less than 30 votes - the resolution may nevertheless be passed as a special resolution provided that the remaining requirements of a special resolution are met.

- 24.2 In compliance with Section 65(10) of the Act a special resolution will be approved if supported by at least 75% of the voting rights exercised on the resolution.

25. MINUTES AND INSPECTION

- 25.1 Directors shall cause a record to be made of all resolutions of the Members in General Meeting in a book provided for that purpose.
- 25.2 The minutes kept in terms of article 27.1 (or any extract there from) which purport to be

signed by the Chairman of the Board of Directors or by the secretary shall be prima facie evidence of the matters therein stated.

25.3 The minute book shall be open for inspection and may be copied as provided in the Act.

26. PROXIES

26.1 A Member entitled to vote at a General Meeting shall be entitled to appoint one person or more than one person in the alternative to each other as his proxy(ies) to attend, speak and vote at a General Meeting on his behalf.

26.2 A proxy need not be a Member of the Company.

26.3 The instrument appointing a proxy shall be in writing under the hand of the appointer or his agent duly authorized in writing or, if the appointer is a body corporate, under the hand of the authorised representative. A proxy need not be witnessed. Whether he himself a Member or not, the holder of a general or special power of attorney given by a Member shall, if duly authorized under that power to attend and take part in meetings and proceedings of the Association or companies generally, be entitled to attend General Meetings and vote.

26.4 A form of proxy may be issued at the Company's expense only if it is sent to all Members who are entitled to attend and vote at the General Meeting to which the proxy form relates.

26.5 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, (or a notarial certified copy of such power of authority) shall be deposited at the office not less than 48 (forty-eight) hours (or at such other place and such lesser period as the Directors may determine in relation to any particular meeting) before the time for the holding of a meeting at which the person named in the instrument proposes to speak or vote. A form of power of attorney or proxy shall be invalid if this article is not complied with.

26.6 Except in so far as the form appointing a proxy indicates otherwise, the appointment of a proxy shall be deemed to include the right to demand or join in demanding a poll and (except to the extent to which the proxy is specially directed to vote for or against or to abstain from voting on any proposal or resolution), the power generally to act for the Member giving that proxy at the General Meeting in question as the proxy may think fit. Unless the contrary is stated there on, the form appointing a proxy shall be valid for each adjournment of the General Meeting to which it relates.

26.7 No instrument appointing a proxy shall be valid after expiration of 6 (six) months to the date on which it was signed unless specifically stated to the contrary in the instrument of proxy itself.

26.8 The instrument appointing a proxy may be in any usual or common form approved by the Directors but shall be worded that the holder thereof may vote for or against or abstain from voting on anyone or more of the resolutions proposed at the General Meeting at which the proxy is to be used.

27. ACCOUNTS

- 27.1 The Directors shall cause to be kept such accounting records as are prescribed by the Act and in particular such accounting records as are necessary fairly to present the state of affairs and business of the Company and to explain the transactions and financial position of the trade of the business of the Company.
- 27.2 The Company's accounting records shall be kept at the office or such other place or places as the Directors think fit and shall at all times be open to inspection by the Directors and by past Directors, but in the case of the latter, only in respect of the period during which they held office as Directors.
- 27.3 The Directors shall from time to time determine whether, to what extent and at what times and places and under what conditions or regulations the accounting records of the Company, or any of them, may be open for inspection by Members not being Directors and no Member (not being a Director) shall have any right to inspect any accounting record or documents of the Company except as conferred by the Act or except as authorized by the Directors or by the Members in General Meeting.

28. AUDITED FINANCIAL STATEMENTS

- 28.1 The Directors shall from time to time and in accordance with the provisions of the Act, cause audited financial statements and group annual financial statements to be prepared and laid out before the Members in General Meeting.
- 28.2 A copy of the annual financial statements which is to be laid before the Members at the annual General Meeting shall not less than 21(twenty-one) days before the date of the meeting, be sent to every Member and, where required by the Act, also to the Registrar. The provisions of this article shall not require a copy of the said documents to be sent to any person who has not furnished an address to the Company.

29. AUDIT

An auditor shall be appointed in accordance with the provisions of the Act.

30. SERVICE OF NOTICES

- 30.1 A notice may be given by the Company to any Member, in the manner set out in Article 30.2 at the address, if any, within the Republic or email address or telefax number furnished by him to the Company for such purpose.
- 30.2 Notice of every General Meeting shall be given in writing and shall be delivered by hand or sent by post, telefax or email
- 30.2.1 to every Member except those persons who have not supplied the address contemplated in article 30.1 above;
- 30.2.2 to the auditor for the time being of the Company;

- 30.2.3 to every Director of the Company whether a Member or not; and no other person shall be entitled to receive notice of any General Meetings.
- 30.3 A notice served by post shall be deemed to have been received and brought to the notice of the addressee at the time when the letter containing the same was posted and, in proving the giving of the notice by post, it shall be sufficient to prove that the letter containing the notice was properly addressed and posted.
- 30.4 Any notice by the Company shall be signed by a Director or by someone authorised by a Director.
- 30.5 The accidental omission to give notice 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.
- 30.6 The Company shall not be responsible for the loss in the transmission of documents sent through the post to the address furnished by any Member to the Company for the giving of notices to him, whether or not it was so sent at his request.

31. INDEMNITY

Every Director, servant, agent and employee of the Company and every other person (whether an officer of the Company or not) employed by the Company, and the auditor, shall be indemnified out of the funds of the Company against all liability incurred by such person or persons inter alia 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 other matter allowed under section 78 of the Act.

32. AMENDMENT

- 32.1 Save as set out in Article 32.2, the Company may by special resolution –
- 32.1.1 do anything which in terms of the Act may be done only if authorised by its MOI
- 32.1.2 in particular and without prejudice the generality of the afore going alter its MOI in any way permitted by law subject only to any restriction in this regard contained in the MOI.
- 32.2 The provisions of Articles 6.1.1 to 6.1.9 and Article 38 inclusive and any other article, the amendment or deletion of which have the effect of being in conflict with Articles 6.1.1 to 6.1.9 inclusive may not be amended without approval of 100% (one hundred percent) of the Members present in person or by proxy, in General Meeting.

33. MANAGING AGENT

A Managing Agent may be appointed by the Directors in terms of a Managing Agent Agreement.

34. GENERAL

34.1 In the event of the Company electing to provide a security service and/or other services for Members, all Members shall be obliged to –

34.1.1 permit the installation of any equipment on the Portion or in the buildings on the Portion for the purpose of such services as may be determined by the Company from time to time;

34.1.2 make payment of the charges raised by the Company in respect of such services; and

34.1.3 abide by such terms and conditions as may be laid down by the Company from time to time in respect of such equipment and services.

34.2 Where the boundary of any Member's Portion also constitutes the boundary of the Development or the Property, such Member shall be obliged to permit the Company to erect upon such Member's Portion immediately adjacent to such boundary, such fencing as the Company may determine. Such Member shall not be entitled to interfere in any manner whatsoever with any such fencing, and shall permit the Company from time to time access to such Member's Portion in order to inspect such fencing and to effect such repairs and/or maintenance as may be necessary from time to time.

34.3 ELECTION OF Domicilium citandi et executandi: The member elects the property at Hoedspruit Wildlife Estate registered on his name as the domicilium citandi et executandi.

34.4 The member may elect to change the domicilium by written confirmation presented to the company's management on condition that this domicilium is within the borders of South Africa.

35. DIVIDENDS

35.1 The Company is a Non Profit Company and is precluded by law from declaring or paying dividends.

35.2 The Company may, however pay reasonable remuneration to its office bearers and employees for services rendered by them.

36. RESOLUTION OF DISPUTES

36.1 Should any dispute or disagreement as to any matter arising out of these Articles, including, but without detracting from the generality from the afore-going, any question of interpretation or implementation of any provisions hereof, or any decision to be taken by the Directors in the discharge of their functions as such, subsist or arise or amongst the Members, such dispute shall be referred to an advocate of not less than 10 (ten) years' standing at the Johannesburg Bar, such person to be appointed by a majority decision of the

Directors.

- 36.2 The advocate appointed in terms of Article 36.1 above shall:
- 36.2.1 act as an arbitrator in accordance with the provisions of the Arbitration Act,1975;
 - 36.2.2 have regard to the equities as well as the legalities of the dispute submitted to him;
 - 36.2.3 be entitled to determine the form and manner in which the dispute shall be submitted to him; and
 - 36.2.4 be entitled to seek and pay for independent advice of a technical nature, and his decision, including as to who shall pay his costs and disbursements incurred by the parties to the dispute, shall be final and binding upon all parties to or affected by such dispute.

37. LIQUIDATION OR DEREGISTRATION

- 37.1 In the event of the Company ceasing to exist, being liquidated or deregistered, the Members of the Company at the time of such liquidation or deregistration, shall not be responsible and liable themselves for the obligations of the former Company.

38. THE VILLAGE

- 38.1 Members owning Portions at The Village shall have all the rights and obligations of Members subject to the limitations contained in this MOI.
- 38.2 The levy (and any ancillary charge) payable to the Company by members of The Village (in addition to any levy or other charge payable by them to The Village Homeowners Association) shall always be calculated as a fraction of the levy and other charges payable by any other Member in terms of Article 8.3 hereof. The Company shall invoice The Village Homeowners Association for the total monthly levy and other charges attributable to its members, and The Village Homeowners Association shall collect such contribution from its members and pay the full amount over (regardless of collection) monthly in advance.
- 38.3 The rules and regulations applicable within The Village shall apply to the exclusion of the Rules of the Company for all matters specified therein within The Village, but such Rules shall always be subject to the approval (which shall not be unreasonably withheld) of the Board of Directors of the Company. All other matters, and the conduct of all Members owning Portions within the Village when they are anywhere else within the Township, shall be governed by the Rules of the Company. The Company shall be entitled, at any time, to require that The Village Homeowners Association shall enforce its own rules or the Company's Rules on any member of The Village Homeowners Association.
- 38.4 In the event of continued transgression of rules of the Company by member of the Village and after having been warned by the Company, the Village will be fined in accordance to the Fine structure as approved by the Directors of the Company and Ratified at the next AGM.