

**COMPANY RULES**

**For the**

**Proposed new**

**Stilbaai Business Forum**

**NPC company**

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## PART 1

### 1 NAME

The Company is STILBAAI BUSINESS FORUM NPC Registration Number xxxxx

### 2 DEFINITIONS

2.1 In this Rules, unless the context otherwise requires:

- 2.1.1 **"Affiliate"** means any member of the business community affiliated to the Company;
- 2.1.2 **"Board"** means the board of directors of the Company;
- 2.1.3 **"Chief Executive Officer"** means the person acting as the Company's Chief Executive Officer and **"CEO"** has a corresponding meaning;
- 2.1.4 **"Company"** means Stilbaai Business Forum NPC registration number XXXX
- 2.1.5 **"Company Rules"** means the rules set out in this document;
- 2.1.6 **"Day"** means any day except Saturday, Sunday or any public holiday;
- 2.1.7 **"Director"** means any person duly appointed as a director of the Company in terms of the provisions of the Companies Act, 2008;
- 2.1.8 **"Executive Committee"** means the Executive Committee referred to in clause 9;
- 2.1.9 **"Financial year"** shall mean 12 (twelve) consecutive calendar months, commencing on 1 January and terminating on 31<sup>st</sup> December of the same year;
- 2.1.10 **"General Meeting"** means a meeting at which all affiliated members of the business community are entitled to be present and vote and which has been convened in accordance with the Rules, and "Annual General Meeting" and "Special General Meeting" shall have corresponding meanings;
- 2.1.11 **"Members of the business community"** means any affiliate as contemplated in clause 5 and 6

2.2 Unless otherwise indicated by the context:

- 2.2.1 the singular includes the plural and *vice versa*;
- 2.2.2 any reference to natural persons includes legal persons and *vice versa*;
- 2.2.3 any reference to a gender includes the other genders.

2.3 If in these rules any period is referred to by way of reference to several days, the days shall be reckoned exclusive of the first and inclusive of the last day unless the last day falls on a Saturday,

Sunday or public holiday, in which case the last day shall be the next succeeding day.

- 2.4 Words and expressions defined in any sub-clause shall, for the clause of which that sub-clause forms part, bear the meaning assigned to such words and expressions in that sub-clause.
- 2.5 The clause headings in these rules have been inserted for convenience only and shall not be considered in its interpretation.
- 2.6 These rules shall be governed by, construed and interpreted in accordance with the law of the Republic of South Africa.

### **3 OBJECTIVES**

The objectives of the Company are:

- 3.1 to maintain and promote the free and private enterprise system;
- 3.2 to consider all existing and proposed laws affecting or likely to affect commerce or industry and to take such steps and actions in this regard as may be deemed advisable;
- 3.3 to make representations to any authorities on any matter affecting commerce and industry;
- 3.4 to promote and develop import and export trade between the Republic of South Africa and any other country;
- 3.5 to assist in the settlement of commercial disputes by referring parties to appropriate bodies;
- 3.6 to collect statistics and other information relating to any of the objectives which may be of benefit to affiliates of the Company;
- 3.7 to promote the conduct of business by the affiliates of the Company in accordance with accepted ethical and moral standards;
- 3.8 to assist the affiliates of the Company and to promote their interests;
- 3.9 to raise funds by subscription or any other lawful means;
- 3.10 to participate in the activities of business companies, chambers and associations created for similar purposes and to undertake projects desired to further these interests in the local business community;
- 3.11 to function as a non-profit Company.
- 3.12 the promotion of business within the business community of Stilbaai , Jongensfontein and Melkhoutfontein

### **4 OFFICE AND AREA OF OPERATION**

- 4.1 The principal office of the Company shall be situated at its registered office.
- 4.2 The area of operation of the Company shall be the Municipal area of Hessequa and such other areas as may be approved by the Board from time to time, provided such areas do not fall within the jurisdiction of another association company or business chamber organisation.

## **PART II**

### **5 AFFILIATION**

- 5.1 Members of the business community may affiliate to the Company as:
- 5.1.1 Ordinary affiliates;
  - 5.1.2 Corporate affiliates.
- 5.2 All persons and associations of persons directly or indirectly concerned with lawful business or professional pursuits shall be eligible for affiliation.
- 5.3 Honorary affiliates
- 5.4 All members of the business community, by affiliating to the Company, shall be bound by the provisions of these company rules.

### **6 APPLICATION FOR AFFILIATION**

- 6.1 All applications for affiliation of the Company shall be in writing in the form determined by the Company.
- 6.2 All applications for affiliation shall be subject to approval by the CEO or Executive Committee, who shall have the sole power to either decline or accept the applications.

### **7 TERMINATION OF AFFILIATION**

Affiliation shall or may be terminated in any one of the following ways:

- 7.1 by written termination to the Company;
- 7.2 by failure to pay affiliation fees or other amounts owing to the Company within 3 (three) months of the due date;
- 7.3 by simple majority decision of the Executive Committee for any reason sufficient in law.

### **8 AFFILIATION FEE**

- 8.1 Each affiliate shall be liable for payment of the annual affiliation fee determined at the Annual General Meeting from time to time.
- 8.2 The annual affiliation fee shall be payable within 3 (three months) of the beginning of each financial year of the Company.
- 8.3 An affiliate affiliating during any year shall in respect of that financial year pay a *pro rata* portion of the annual subscription, which shall be due upon notification of acceptance as an affiliate.
- 8.4 The Annual General Meeting shall be entitled to approve any special levy recommended by the Board should such special levy be or become necessary for financing the activities of the Company, provided that such special levy shall not exceed the amount of the annual affiliation fee.

### **PART III**

#### **9 BOARD OF DIRECTORS**

- 9.1 The Board shall consist of 5 directors and all directors of the Company shall always serve *ex officio* on the Executive Committee and the Chairperson of the Board shall serve as the Chairperson of the Executive Committee.
- 9.2 The Board shall be responsible to:
- 9.2.1 Provide continuity for the Company by setting up and retaining a corporation or legal existence, to determine the Companies vision, purpose and objectives and to represent the Companies point of view through interpretation of its products, services and programs and advocacy for them.
- 9.2.2 Select and appoint a chief executive officer (CEO) and other staff as required to whom the CEO's responsibility for the administration of the organization is delegated, including:
- 9.2.2.1 to review and evaluate his/her/their performance regularly based on a specific job description, including executive relations with the board, leadership in the organization, in product/service/program planning and implementation, and in coordination and management of the organization executive committee and its personnel;
- 9.2.2.2 to offer operational and administrative guidance and shall from time to time determine the portfolios into which the activities of the Company will be divided.
- 9.2.3 Govern the organization by broad policies and objectives, formulated and agreed upon by the chief executive and executive committee, including to assign priorities and ensure the organization's capacity to carry out products/services/programs by continually reviewing its work.
- 9.2.4 Acquire sufficient resources for the organization's operations and to finance the products/services/programs adequately;
- 9.2.5 Account to the stakeholders on the services of the Company and expenditures of its funds, including:
- 9.2.5.1 to provide for fiscal accountability, approve the budget, and formulate policies related to contracts from public or private resources
- 9.2.5.2 to accept responsibility for all conditions and policies attached to new, innovative, or experimental products/services/programs.

#### **10 EXECUTIVE COMMITTEE**

- 10.1 The Executive Committee shall consist of not less than 8 (eight), but not more than 15 (fifteen) persons, provided that all directors of the Company shall always serve *ex officio* on the Executive Committee.
- 10.2 The Executive Committee shall assist the Chief Executive Officer in the affairs of the Company.
- 10.3 The members of the Executive Committee shall determine who will be responsible for each of the portfolios as determined by the Board
- 10.4 The Executive Committee shall meet at least 8 (eight) times per year.

## **11 FIRST MEMBERS OF THE EXECUTIVE COMMITTEE**

- 11.1 The first members of the Executive Committee shall be entitled to co-opt such members as they deem necessary, subject, however, to the maximum number of persons referred to in clause 9.2.
- 11.2 The first members of the Executive Committee shall hold office until the closure of the first Annual General Meeting after the formation of the Company but shall be eligible for re-election.

## **12 ELECTION OF MEMBERS OF THE EXECUTIVE COMMITTEE**

- 12.1 The members of the Executive Committee, who shall be paid up affiliates, shall be elected at each Annual General Meeting of the Company and remain in office until the closure of the next succeeding Annual General Meeting unless otherwise specified.
- 12.2 No person shall be eligible for election or re-election as member of the Executive Committee unless nominated by at least one affiliate.
- 12.3 Nominations for the Executive Committee shall be in writing, signed by the proposer (who shall be an affiliate) and accepted in writing by the nominee. Such nominations shall be delivered to the CEO at least 12 (twelve) hours before the Annual General Meeting concerned.
- 12.4 No person shall be eligible for election or re-election unless they are paid up affiliates.
- 12.5 No person shall be eligible for election or re-election unless they are an affiliate of the Company.

## **13 VACANCIES IN THE EXECUTIVE COMMITTEE**

- 13.1 Any vacancy occurring in the Executive Committee during the year may be filled by co-opting such members as may be necessary, and any person co-opted shall hold office for the remainder of the term for which his predecessor was appointed.
- 13.2 Should the office of Chairperson or Vice-Chairperson become vacant it shall be filled for the remainder of the unexpired term of the current year by the Board from amongst its members.

## **14 POWERS AND DUTIES OF EXECUTIVE COMMITTEE**

The powers and duties of the Executive Committee shall be to advise and assist the Board of directors of the Company regarding the following:



- 14.1 to implement and generally give effect to the objects, decisions and policies of the Company;
- 14.2 to determine any other business that may be considered at the Annual General Meeting or other general meeting;
- 14.3 to prepare the Financial Statements of the affairs of the Company for submission to affiliates at the Annual General Meeting;
- 14.4 to open and operate an account or accounts with a registered Bank;
- 14.5 to invest, dispose of or otherwise deal with any of the Company's assets including moveable, immovable, corporeal and incorporeal, cash and other assets, inclusive, without limitation to the generality of the foregoing, the utilisation of any such assets by way of security, or the exchange, sale or leasing thereof;
- 14.6 to assist the Chief Executive Officer in transacting the business of the Company;
- 14.7 to incur and settle debts and other obligations within its mandate, in the Company and to issue legal process;
- 14.8 to do all other things as it may deem in the interests of the Company or any of its affiliates with due regard being had to the Company's objects;
- 14.9 to recommend the appointment of the Auditors of the Company to the Board and to negotiate and fix their remuneration;
- 14.10 to delegate within its mandate any of the above powers and duties.

## **15 CHAIRPERSON AND VICE-CHAIRPERSON OF THE BOARD AND EXECUTIVE COMMITTEE**

- 15.1 The members of the Board shall immediately during the Board meeting prior to the AGM, among themselves elect the Chairperson and Vice-Chairperson who shall also be Chairperson and Vice-Chairperson at any General Meeting and which Chairperson and Vice-Chairperson shall automatically be the Chairperson and Vice-Chairperson respectively at any Executive Committee Meeting.
- 15.2 Not more than two (2) Board members will be eligible to vote on matters at the Executive Committee but may insist that where applicable matters be referred to the full Board for confirmation.
- 15.3 In the absence of the Chairperson and the Vice-Chairperson, and subject to the proviso in clause 15.1 above, the meeting shall elect a Chairperson from amongst the members of the Board and Executive Committee present.

## **16 ABSENCE FROM MEETINGS**

- 16.1 If any member of the Board and Executive Committee be absent from 3 (three) consecutive meetings of the Executive Committee without leave, such member shall *ipso facto* cease to be a member thereof.

16.2 Leave of absence may be granted to any member of the Board and Executive Committee by the Chairperson or Vice-Chairperson, who shall not unreasonably withhold such consent.

#### **17 QUORUM AT MEETINGS OF BOARD AND EXECUTIVE COMMITTEE**

At all meetings of the Board and Executive Committee a quorum shall consist of not less than 50% (fifty percent) of its total membership.

#### **18 PROVISIONS COMMON TO BOARD AND EXECUTIVE COMMITTEE MEETINGS**

18.1 At least 7 (seven) days written notice or such shorter periods as the Chairperson may determine, shall be given of any Board and Executive Committee meeting.

18.2 Unless otherwise determined by the meeting concerned, all proceedings at meetings of the Board and Executive Committee shall be determined by the Chairperson and shall otherwise be in accordance with generally accepted practices.

18.3 All motions shall be proposed and seconded.

18.4 All matters shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a member present at the meeting demands a poll which shall be determined by the votes of members present in person or by proxy.

18.5 A poll shall be taken forthwith and, in the manner, directed by the Chairperson.

18.6 In the event of an equality of votes on a show of hands or a poll, the Chairperson shall be entitled to a second or casting vote.

18.7 The result of voting shall be the decision of the meeting.

18.8 No member whose affiliation fee is in arrear for more than 3 (three) months shall be entitled to vote or be present at any Board and Executive Committee meeting.

#### **PART IV**

#### **19 ANNUAL GENERAL MEETING**

19.1 The Annual General Meeting shall be held within 6 (six) months of the Company's financial year which shall be from 1 January to 31 December in each year and shall be at such time and venue as the Annual General Meeting or the Chairperson failing whom the Vice-Chairperson, may determine.

19.2 The business to be transacted at an Annual General Meeting shall be:

19.2.1 To consider the Annual Report and Financial Statements of the Company;

19.2.2 The election of the Executive Committee;

19.2.3 Appointment of the Auditor, who may or may not be an affiliate of the Company;

19.2.4 The consideration of motions or other matters submitted by the Board and Executive Committee to the meeting;

19.2.5 The consideration of motions of which notice in writing has been given by any affiliate to the CEO at least 14 (fourteen) business days before the meeting or as contemplated in clause 22.9.

## **20 SPECIAL GENERAL MEETINGS**

The Board and Executive Committee:

20.1 may at any time; and

20.2 shall within 14 (fourteen) days of receiving a written requisition or requisitions therefore signed by not less than 6 (six) affiliates specifying the purpose of such meeting, convene a Special General Meeting, of which written notice of not less than 15 (fifteen) days shall be sent or posted to all affiliates: Provided that the Board and Executive Committee may in its discretion in special circumstances give shorter notice. Such notice shall state the purpose of the meeting and no other business shall be transacted thereat.

## **21 NOTICE OF MEETINGS**

21.1 Notice of every Annual General Meeting convened in the terms of clause 19 shall, at least 15 (fifteen) days before the date of the meeting, be sent by email or posted to every affiliate.

21.2 Such notice shall state the business to be transacted at the meeting and shall call for notices and nominations in terms of clauses 19.2.5 and 12.3 respectively.

## **22 QUORUM OF MEETINGS**

A quorum at an Annual and Special General Meeting shall be 20 (twenty) paid-up affiliates.

## **23 PROVISIONS COMMON TO GENERAL MEETINGS**

23.1 If there be no quorum at a meeting, no business shall be transacted thereat, and the meeting shall be adjourned for 7 (seven) business days, provided that if the meeting is a Special General Meeting requisitioned in terms of clause 21, a meeting shall be dissolved.

23.2 If the date to which any meeting is adjourned is a public holiday, the adjourned meeting shall be held on the first succeeding business day.

23.3 A General Meeting at which a quorum is present may be changed to a time and place decided by the meeting.

23.4 No business shall be transacted at an adjourned General Meeting other than business capable of being considered and uncompleted at the meeting which was adjourned.

23.5 If there be no quorum at an adjourned meeting, the affiliates personally present within 15 (fifteen) minutes of the time fixed for the meeting, shall constitute a quorum: If they are not less than 10 (ten) affiliates.

23.6 No affiliate whose affiliation fee is in arrears for more than 3 (three) months shall be entitled to vote or be present at any General Meeting.

- 23.7 An affiliate may appoint a proxy: Provided that a proxy-holder shall also be an affiliate.
- 23.8 Unless otherwise provided in this clause 23, the provisions of clause 18 shall apply *mutatis mutandis* to General Meetings.
- 23.9 Each affiliate may propose motions by delivering an email notice thereof to the Company at least 14 (fourteen) days prior to the meeting or, if there is short notice thereof, such lesser period as the Chairperson (failing whom the Vice- Chairperson) may determine.
- 23.10 A motion which has been defeated at a General Meeting may not be reintroduced for a period of 2 (two) years without the leave of the Executive Committee.

## **PART V**

### **24 VESTING OF PROPERTY**

All property and effects belonging to or acquired by the Company shall be vested in the name of the Company.

### **25 RECORDS**

The Executive Committee shall cause true records to be kept:

- 25.1 of the sums of money received and expended by the Company, and the manner in respect of which such receipt and expenditure takes place;
- 25.2 of the assets and liabilities of the Company;
- 25.3 of the minutes of all meetings held.

### **26 AUDITOR**

An Auditor, who may or may not be an affiliate of the Company, shall be appointed annually at the Annual General Meeting of the affiliates. Any vacancy occurring in the office of the Auditor during his term of office shall be filled temporarily by the Executive Committee, and the fee of the Auditor shall be approved by the Executive Committee.

### **27 LEGAL PROCEEDINGS**

Legal action by or against the Company shall be instituted or defended in the name of the Company.

### **28 SIGNING OF DOCUMENTS**

All legal documents shall be executed by the Chairperson and one other person duly authorised thereto by a resolution of the Board or in such other manner as the Board may decide.

### **29 LIABILITY OF AFFILIATES**

The liability of all affiliates shall be limited to their unpaid affiliation fees.

### **30 NOTICES TO AFFILIATES**

Due notice shall for all purposes be deemed to have been given immediately upon delivery thereof,

which in the event of delivery by email, shall be deemed to be the next day of emailing of the notice.

### **31 STANDING AND SUB-COMMITTEES**

A General Meeting or the Board and or Executive Committee may at any time appoint such committees with such terms of reference as may be considered desirable.

### **32 AMENDMENT OF RULES**

Any provision of this rules may be amended by a majority vote at a General Meeting in respect of which due notice of any proposed amendment has been given provided that the provisions of clauses 1, 3, 4 and 33 may only be amended by a special resolution passed by a 75% (seventy five percent) majority of all persons present and entitled to vote at a General Meeting and in respect of which not less than 15 (fifteen) days written notice has been given.

### **33 WINDING UP**

The Company, subject to such conditions as a Special General Meeting may determine, and subject to clause 31, may be dissolved by a resolution passed by not less than 75% (seventy five percent) of the affiliates of the Company present at such meeting, which meeting shall be called specially for the purpose concerned at not less than 21 days written notice specifying in detail the purpose for the meeting and the reasons for the proposed dissolution.