

**REPUBLIC OF SOUTH AFRICA
COMPANIES ACT 1973**

Company Limited by Guarantee & not having a Share Capital

MEMORANDUM AND ARTICLES OF ASSOCIATION

of

REDR SOUTHERN AFRICA ENGINEERS FOR DISASTER RELIEF

MEMORANDUM

1. Name of Company

(a) The name of the Company is **Red R Southern Africa Engineers for Disaster Relief (Association Incorporated under Section 21)**

(b) The shortened form of the name of the Company is **RedR Southern Africa**, and is referred to in this document a "the Company".

2. Registered Office

The registered office of the Company shall be in The Republic of South Africa.

3. Objects of the Company

3.1. The objects of the Company are to relieve suffering, sickness, and poverty in any part of the world.

3.2. The main activity of the Company is to identify, train, and deploy competent persons to assist with disaster relief through the provision of engineering and other technical expertise, and to anticipate, plan, and prepare for such services.

4. Powers of the Company

The Company may do anything lawful that may be necessary in order to promote its objects, including the use of the following powers:-

- (a) to acquire, lease, construct, alter, provide, manage and maintain such land, buildings, furniture, equipment, intellectual property and other assets which the Company may need for its objects;
- (b) to employ and pay any employees, officers, servants and professional or other advisers;
- (c) subject to any consents required by law, to raise funds and borrow moneys, invite and receive contributions or grants or enter into contracts, seek subscriptions or raise monies in any other way
- (d) subject to any consent required by law to buy, take on lease, sell, lease or otherwise dispose of, hire charge or mortgage or acquire any land or property of any sort and give or receive any guarantee or indemnity

- (e) to promote, encourage or undertake study or research and disseminate the results of such
- (f) to produce, print and publish anything in written, oral or visual media in furtherance of the objects
- (g) to provide or procure the provision of services, training, consultancy, advice, support, counselling and guidance in furtherance of its objects
- (h) to promote and advertise the Company's activities
- (i) to invest any money that the Company does not immediately need in any investments, securities or properties
- (j) to undertake any charitable trust or any charitable agency business which may promote the Company's Objects
- (k) to make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their wives, husbands and other dependants
- (l) to carry on trade insofar as either the trade is exercised in the course of the actual carrying out of a primary object of the Company or the trade is temporary and ancillary to the carrying out of the objects of the Company
- (m) to establish, promote and otherwise assist any Company for the purpose of acquiring any property or of furthering in any way the objects of the Company through trading and to establish the same either as wholly owned subsidiaries of the Company or jointly with other persons, companies, government departments or local authorities and to finance the same if the Trustees see fit by way of loan or share subscription on commercial terms provided that the Company shall seek professional legal advice before financing such companies
- (n) to establish, support, or join with any charitable companies, institutions, societies or associations whose objects are the same as or similar to its own
- (o) to purchase or otherwise acquire any of the property, assets and liabilities of any of the charities, institutions, societies or associations with which the Company is authorised to join, and perform any of their engagements
- (p) to transfer any of the Company's property, assets, liabilities and engagements to any of the charities, institutions, societies or associations with which the Company is authorised to join
- (q) to enter into any arrangements with any governments, authorities or any person, Company or association necessary to promote any of the Company's Objects
- (r) to insure any risks arising from the Company's activities
- (s) to insure the Trustees against the costs of a successful defence to a criminal prosecution brought against them as Trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustees concerned knew that, or were reckless whether, the act or omission was a breach of trust or breach of duty
- (t) to pay all the expenses and costs of establishing the Company
- (u) to delegate upon such terms and at such reasonable remuneration as the Company may think fit to professional investment managers ("the Managers") the exercise of all or any of its powers of investment provided always that:-
 - (i) the Managers shall be authorised to carry on investment business under the provisions of the Financial Services Act 1986;
 - (ii) the delegated powers shall be exercisable only within clear policy guidelines drawn up in advance by the Company;
 - (iii) the Managers shall be under a duty to report promptly to the Company any exercise of the delegated powers and in particular to report every transaction carried out by the Managers of the Company within 14 days and report regularly on the performance of investments managed by them;

- (iv) the Company shall be entitled at any time to review, alter or terminate the delegation or the terms thereof;
- (v) the Company shall be bound to review the arrangements for delegation at intervals but so that any failure by the Company to undertake such reviews shall not invalidate the delegation;
- (vi) the Company shall be liable for any failure to take reasonable care in choosing the Managers; fixing or enforcing the terms upon which the Managers are employed; requiring the remedy of any breaches of those terms and otherwise supervising the Managers but otherwise shall not be liable for any acts and defaults of the Managers
- (v) to permit any investments belonging to the Company to be held in the name of any clearing bank, trust corporation or stockbroking company which is a member of the Stock Exchange (or any subsidiary of any such stockbroking company) as nominee for the Company and to pay any such nominee reasonable and proper remuneration for acting as such.
- (w) to dispose of any assets which in the opinion of the Board are no longer required by the Company for such consideration as the Board may see fit.
- (x) To do all such other acts and things as may be incidental or conducive to the attainment of any or all of the above actions.

5. Independence of the Company

5.1. The Company exists in its own right as an artificial legal person and may sue and be sued independently of its members, Board or office-bearers.

5.2. The assets and liabilities of the Company are the property of the Company, and members and office-bearers possess no rights to such property solely by virtue of such position.

6. Limited Liability

6.1. The liability of the members is limited.

6.2. Every member of the Company agrees to contribute to the Company R1 or any smaller amount required if:-

- (a) The Company is wound-up while he or she is a member or within a year afterwards; and
- (b) The Company has debts and liabilities which it cannot meet out of its assets

7. Sustainability of the Company

The company shall exist until such time as it is wound up in terms of these Articles irrespective of changes in membership, Board or office-bearers.

8. Alterations to this Memorandum

8.1. No alterations to this Memorandum may be made which would cause the Company to cease to be a company in law. Other alterations to this Memorandum may only be made by special resolution. For a special resolution to be valid, 21 clear days' notice of it must be given, and 75% of those voting must be in favour of it. Such a resolution may be passed on less notice if 95% of the total number of members having the right to vote agree.

8.2. Alterations may only be made to the objects of the Company or any clause of this memorandum or articles which directs or restricts the way monies or the property of the Company may be used with prior written consent of CIPRO.

8.3. The Companies & Intellectual Property Office must be informed of alterations and all future copies of the Memorandum issued must contain the alteration.

9. The Memorandum and Articles of Association of the Company: Rights of Inspection by Members

9.1. The Company is established for the objects shown in these Articles

9.2. A copy of the Memorandum and Articles and any rules the Board make must be available for inspection at the Office. Any member must be given a copy of these on payment of a reasonable fee fixed by the Board

WINDING UP OF THE COMPANY

10. Dissolution of the Company

10.1. The Board or a general meeting may decide at any time to dissolve the Company. The Company Secretary shall then call a meeting of all members and those entitled to notice of general meetings. If the resolution of such meeting is that the Company be dissolved, the Board shall proceed with winding up procedures.

10.2. If the Company is wound-up or dissolved, and there remains any property after all debts and liabilities have been met, the property must not be distributed among the members of the Company. Instead it must be given or transferred to some other charitable institution or institutions with similar objects to those of the Company and which prohibits the distribution of its income and property among its members to an extent at least as great as that required by these Articles.

ARTICLES OF ASSOCIATION

1. Meaning of Words

1.1. In these Articles the words in the first column of the table below will have the meanings shown opposite them in the second column, as long as this meaning is consistent with the subject or context:

Words	Meanings
Act	The Companies Act 1973 and as amended by subsequent Acts
The Company	Red R Southern Africa Engineers for Disaster Relief
The Articles	This Memorandum and Articles of Association
The Board	The Board of Trustees of the Company appointed in terms of these Articles
The Office	The registered office of the Company
The Seal	The common seal of the Company
South Africa	The Republic of South Africa
Month	Calendar month
In writing	Written, printed or lithographed or partly one and partly another, and other ways of showing and reproducing words in a visible form

1.2. Words in the singular form include the plural and vice versa.

1.3. The words "person" or "people" include corporations.

1.4. Apart from the words defined above, any words or expression defined in the Act or any change to the Act in force when these Articles become binding on the Company will have the same meanings in these Articles, provided they are consistent with the subject or context. Headings are not part of the Memorandum and Articles

MEMBERSHIP

2. Members

2.1. The number of members of the Company is unlimited.

2.2. The Company must keep at the Office a register of members showing their name, address and date of admission to membership.

2.3. The register shall be available for inspection by any member or duly authorised official administering the Act.

3. Membership

3.1. Membership is open to all persons being natural persons or corporate bodies which are prepared to abide by the provisions of this Memorandum and the Rules of Governance of the Company, and which are admitted to membership by the Board.

3.2. The Board may from time to time determine criteria for different classes of membership and their respective privileges and duties and subscriptions payable.

4. No transfer of Membership

None of the rights of any member of the Company may be transferred or transmitted to any other person.

5. Payment of Subscriptions

All members must pay the subscriptions that the Board may decide from time to time.

6. Ending of Membership

6.1. A member ceases to be a member of the Company if:-

- (a) the member resigns from membership by giving notice in writing to the Company.
- (b) membership is ended in terms of Article 21
- (c) the member's subscription (if any) remains unpaid six months after it is due and the Board resolves to end that person's membership
- (d) he/she dies or in the case of an organisation ceases to exist.

6.2. However, the Board may make a resolution allowing anyone no longer eligible for membership to remain a member on such terms as it thinks fit.

7. Removal from Membership

7.1. The Board may suspend the rights of any member who has

- (a) carried out such acts or acts which the Board considers to be detrimental to or in conflict with the objects of the Company.
- (b) carried out any act or acts impacting on the Company which the Board considers to be actionable in a court of law
- (c) otherwise brought the Company into disrepute.

7.2. Such suspension shall be actioned by giving the member notice in writing of the suspension, and give grounds for the reason for such.

7.3. Within 28 days of receiving that notice the member may send or give an appeal in writing to the Company against the suspension. If no appeal is received, the member automatically stops being a member. If an appeal is received within the time limit, the suspension must be considered by the next meeting of the Board. The member has the right to be heard at the meeting. The meeting must either confirm the suspension, in which case the person ceases to be a member, or lift the suspension.

8. Service of Notices

8.1. The Company may give notice to any member either personally or by delivering it or sending it by ordinary post to his or her registered address. Notice of a meeting need not be sent to an address outside of the European Union unless specified in the Standing Order of the Company. If a notice is sent by post, it will be treated as having been served by properly addressing, pre-paying and posting a sealed envelope containing the notice. The notice will be treated as having been received 48 hours after the envelope containing it was posted if posted by first class post and 72 hours after posting if posted by second class post.

MEETINGS

9. General Meetings

The Company must hold an Annual General Meeting in each calendar year in addition to any other General Meeting in that year. The Annual General Meeting must be specified as such in the notices calling it. The first Annual General Meeting must be held within 18 months of the incorporation of the Company after which not more than 15 months must pass between one Annual General Meeting and the next.

10. Extraordinary General Meetings

All general meetings except Annual General Meetings are called Extraordinary General Meetings.

11. Calling of Extraordinary General Meetings

11.1. The Board may call an Extraordinary General Meeting whenever it deems necessary.

11.2. The Board shall call an Extraordinary General Meeting within 30 days of receiving a written request for such, signed by at least 5% of the total number of registered members of the Company.

12. Notice of General Meetings

12.1. An Annual General Meeting and a meeting called for the passing of a special resolution must be called by giving at least 21 clear days notice in writing. Other meetings of the Company must be called by giving at least 14 clear days notice in writing. These notices must specify the

place, date and time of the meeting. If special business is to be discussed, full details or the general nature of the business must be given. Notice of the meeting must be given to everyone entitled by these Articles to receive it.

12.2. However, even if shorter notice is given than that required above, the meeting will be treated as having been correctly called if it is so agreed:-

- a) in the case of an Annual General Meeting, by all the members entitled to attend and vote at it.
- b) in the case of any other meeting, by a majority of the members who have a right to attend and vote. But this majority must represent at least 95% of the total membership of the Company members who have voting rights.

13. Who is entitled to Notice of General Meetings

Notice of every general meeting must be given to:-

- (a) every Member of the company whose postal address is reflected on the Company register.
- (b) the Reporting Accountants or Auditor of the Company.
- (a) all Trustees.

14. Accidental Omission of Notice

The proceedings of a meeting shall not be invalidated should a person entitled to receive notice of such meeting not receive it because of accidental omission or some other reason.

15. Ordinary and Special Business at General Meetings

At an Extraordinary General Meeting all business will be treated as special business. At an Annual General Meeting all business will be treated as special except the consideration of accounts and balance sheets, the reports of the Board and Auditors, the election of Trustees in place of those retiring, the appointment of Auditors, and the fixing of the payments to the Auditors.

16. Quorum of General Meetings

Business may be done at a general meeting only if a quorum of members is present when the meeting begins to deal with its business. A quorum is 50% of the Full Company Membership or 20 Full Company Members, whichever is the lesser, unless shown differently below.

17. Adjournment if no Quorum

17.1. If the meeting is called by the demand of members, it must be dissolved if, within half an hour after the appointed starting time, a quorum is not present. If called in another way, the meeting must be adjourned to another day, time and place as the Board may decide.

17.2. If at the adjourned meeting a quorum is not present within half an hour after the appointed starting time, the members present will be a quorum.

18. Chairman

The Chairman (if any) of the Board must preside as Chairman at every general meeting of the Company. If there is no Chairman, or if he/she is not present within 15 minutes after the appointed starting time or is unwilling to take the chair, the Trustees present must elect one of their number to be chairman of the meeting.

19. Election of Chairman by Members

If at any meeting no Trustee is willing to act as Chairman or if no Trustee is present within 15 minutes after the appointed starting time, the members present must choose one of their number to be Chairman of the meeting.

20. Adjournment of the Meeting

20.1. The Chairman may, with the consent of any meeting at which a quorum is present (and must if so directed by the meeting), adjourn the meeting from time to time and from place to place. No business may be done at any adjourned meeting except business left unfinished at the meeting from which the adjournment took place.

20.2. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for the original meeting. Apart from that, it is not necessary to give any notice of an adjourned meeting nor of the business to be done at it.

21. Voting on Resolutions

At any general meeting a resolution put to the vote of the meeting is decided by a simple majority on a show of hands unless a poll is demanded (before or after the result of the show of hands is declared). A poll can be demanded by the Chairman or at least two members who are present. A poll can be carried out by electronic means.

22. Declaration of Chairman is Final

22.1. Unless a poll is demanded, the Chairman's declaration that a resolution has been carried or lost by a particular majority or on a show of hands, and an entry saying so in the minute book is conclusive evidence of the result. The number or proportion of the votes need not be entered in the minute book.

22.2. The demand for a poll may be withdrawn.

23. Timing of a poll

23.1. A poll must be taken immediately, if it is correctly demanded, to elect a Chairman or to decide upon an adjournment. Polls about other matters will be taken whenever the Chairman determines. Business which is not the subject of a poll may be dealt with before or during the poll.

23.2. The Chairman will decide how a poll will be taken. The result of a poll will be treated as a resolution of the meeting.

24. Voting and Speaking

Every member has one vote including the Chairman. If the votes are equal, the Chairman has a casting vote. Votes shall be given personally whether on a show of hands or on a poll.

25. Written Agreement to Resolution

Unless the law requires otherwise, members may pass a valid resolution without a meeting being held. But for the resolution to be valid:

- (a) it must be in writing;
- (b) it must be signed by 80% of those members entitled to receive notice to attend general meetings;
- (c) it may consist of two or more documents in identical form signed by members.

TRUSTEES

26. Management by a Board

The business of the Company is managed by the Board of Trustees. It may exercise all powers of the Company which are not, by the Act or by these Articles, required to be authorised by a General Meeting of the Company. The members of the Board are known as Trustees. The Trustees are at all times governed firstly by the Act, secondly by the Memorandum and Articles, and thirdly by any regulations or standing orders which may be prescribed by the Board PROVIDED ALWAYS that such Regulations or standing orders shall be subject to review by the Company in general meetings on the written request of at least two members and shall not be inconsistent with this Memorandum and Articles of Association.

27. The Composition of the Board

27.1. The Trustees shall be members of the Company in good standing and eligible in terms of the Act.

27.2. The first Board consists of those people named as Directors in the statement filed under Section 44 of the Act and sent to the Registrar of Companies when the change of name of the Company is registered. They hold office and are empowered to carry out all acts of the Board until the first Annual General Meeting.

27.3. Thereafter, the Board consists of:-

- (a) Up to seven persons elected by the members at the Annual General Meeting.
- (b) Not more than four additional trustees co-opted at any time by the Board, provided that the number of trustees so co-opted shall not exceed one half of the total number of trustees. Co-opted trustees shall serve for such term as the Board shall determine.

27.4. Not less than one month prior to the Annual General Meeting, the Company Secretary shall call for nominations from members for election to the Board. The Company Secretary must receive such nominations, proposed and seconded by Members and signed by the nominee signifying his willingness to accept nomination, at least twenty-one days prior to the AGM.

27.5. The Board may nominate members for elected positions by resolution at least twenty-one days in advance of the AGM, provided members so nominated signify in writing their willingness to accept such nomination.

27.6. Voting for election of Trustees shall be by postal or electronic ballot sent out twenty clear days in advance of AGM with closing date for receipt of ballot papers or electronic reply, five clear days before AGM.

28. Powers of the Board

28.1. The Board may, subject to such consents as the law requires, use all the powers of the Company to:

- (b) borrow money;
- (c) mortgage or charge its property or any part of it;
- (d) issue debentures, debenture stock or other securities, whether outright or as security for any debt, liability or obligation of the Company or any charitable third party;
- (e) resolve pursuant to the Memorandum of Association to effect indemnity insurance notwithstanding their interest in such a policy.

28.2. The Board may compile, approve, amend and administer Governance Manuals, Rules and Bye-laws, the outcomes of which shall be binding where applicable on members and employees of the Company and persons working within the ambit of the Company's operations.

29. Indemnity of Trustees

29.1. In the management of the affairs of the Company no Trustee shall be liable for any loss to the property of the Company arising by reason of improper investment made in good faith (so long as he or she shall have sought professional advice before making such investment) or for the negligence or fraud of any agent employed by him or her or by any other member hereof in good faith (provided reasonable supervision shall have been exercised) although the employment of such agent was not strictly necessary or by reason of any mistake or omission made in good faith by any member hereof or by reason of any other matter or thing other than willful and individual fraud, wrongdoing or wrongful omission on the part of the member who is sought to be made liable.

29.2. Subject to the provisions of the Act but without prejudice to any indemnity to which a Trustee may otherwise be entitled every Trustee or other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him or her in defending any proceedings whether civil or criminal in which judgment was given in his or her favour or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and against all costs, charges, losses, expenses or liabilities incurred by him or her in the execution and discharge of his or her duties or in relation thereto.

30. Payment of reasonable expenses to Trustees

The Trustees may be paid reasonable out-of-pocket expenses that they have properly incurred in connection with the business of the Company but shall not be paid any other remuneration save as permitted in these Articles.

31. The Keeping of Minutes

The Board must have minutes entered in the minute books:-

- (c) of all appointments of officers by the Board

- (d) of the names of the Trustees present at each of its meetings and of any Committee of the Board;
- (e) of all resolutions and proceedings at all meetings of the Company, the Board and Committees of the Board.

32. Retirement of Trustees

Trustees shall be elected for a term of two years. At each Annual General Meeting three of the elected Board shall retire but all are eligible for re-election. Those longest in office since co-option or election shall retire first. In the case of an equality of period of service in default of agreement between the trustees, those to retire shall be selected by lot.

33. Change in Composition and Number of the Board

The composition and number of the Board may be varied but not reduced below seven. Variation can only be by an ordinary resolution approved by a general meeting by a majority vote of the members present at the meeting.

34. Notification of Change of the Board

All appointments, retirements or removals of directors must be notified to the Registrar of Companies.

35. Filling vacancies in the Board

The Board can appoint any eligible person to fill a vacancy in the Board. Such person will hold office until the next Annual General Meeting and will be eligible for re-election and may vote at meetings of the Board.

36. Ending of Trusteeship

A Trustee must cease to be a member of the Board if he or she:-

- (a) becomes bankrupt or makes any arrangement or composition with his or her creditors generally
- (b) becomes barred from trusteeship because of any order made under the Act.
- (c) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs.
- (d) resigns the office by notice in writing to the Company, but only if at least two Trustees will remain in office when the resignation takes effect
- (e) is directly or indirectly involved in any contract with the Company and fails to declare the nature of his or her interest in the proper way. The proper way is by giving notice at the first meeting at which the contract is discussed or the first meeting after the member became interested in the contract
- (f) is removed from office as hereinafter described.

37. Removal of a Trustee by a General Meeting

37.1. A general meeting of the Company may resolve to remove any Trustee from the Board before the end of his or her period of office.

37.2. Removal can take place only by the Company passing an ordinary resolution to this effect at a general meeting. At least 28 days' notice must be given to the Company by at least two members of the Board and at least 21 days' notice to the membership of the intention to remove a Trustee. Once the Company receives such notice it must immediately send a copy to the Trustee concerned giving the grounds for such intended removal.

37.3. The Trustee so notified has a right to be heard at the general meeting. He or she also has the right to make a written statement of reasonable length. If the statement is received in time it must be circulated with the notice of the meeting. If it is not sent out, the member may require it to be read to the meeting.

37.4. When grounds for removing the Trustee have been explained to the meeting and the member has exercised his right of reply, the meeting shall vote on the resolution and the outcome shall be final with respect to the incident, actions or omissions leading to the notice of intention of removal.

38. Removal of a Trustee by the Board

If a Trustee fails to attend three consecutive meetings of the Board without authorised leave of absence, the Trustees may resolve that he or she be removed from the Board. The Trustee must be given at least 7 days' notice in writing of the resolution.

39. Meetings of the Board

39.1. The Board may meet, adjourn and run its meetings as it wishes, subject to the provisions of these Articles.

39.2. Questions arising at any meeting must be decided by a majority of votes of those present. Every member has one vote including the Chairman. If the votes are equal, the Chairman has a casting vote.

39.3. A Trustee may, and the Secretary if requested by Trustee must, summon a meeting of the Trustees.

40. Officers of the Board

40.1. At the first meeting of the Board following the Annual General Meeting, the Board shall elect a Chairman, a Vice Chairman, Treasurer, and such other honorary officers as the Company shall from time to time decide.

40.2. The Treasurer shall oversee the financial matters of the Company and shall be responsible for the presentation of the accounts of the Company in the form of a report to the Annual General Meeting, and shall present financial reports and estimates to the Board when called upon to do so.

41. Quorum of the Board

The quorum of the Board shall be 50% plus one of its current composition.

42. Vacancies on the Board

The Board may act despite any vacancy on the Board. But if the number of Trustees falls below four, it may act only to summon a general meeting of the Company.

43. A Resolution may be Approved by Signature Without a Meeting

If a majority of the current Trustees sign a written resolution or indicate by reasonably authenticated electronic means that they are in favour of such resolution, the resolution is as valid as if it had been passed at a properly held meeting of the Board. The resolution may consist of several documents in the same form.

44. Validity of Acts Done at Meetings

If it is discovered that there is some defect in the appointment of a Trustee or someone acting as a Trustee or that he or she is disqualified from acting as such, any otherwise proper acts or resolutions made by the Board before such discovery are valid as if there were no defects or disqualification.

45. Delegation of Board Powers to Committees

45.1. The Board may delegate the administration of any of its powers to Committees consisting of two or more of its members. A Committee must conform to any regulations that the Board imposes on it.

45.2. The Trustees on the Committee may (unless the Board directs otherwise) co-opt any person or people to serve on the Committee.

45.3. All acts and proceedings of the Committee must be reported to the Board as soon as possible.

46. Chairman of Committees

46.1. A Committee may elect a Chairman of its meetings if the Board does not nominate one.

46.2. If at any meeting the Committee's Chairman is not present within 10 minutes after the appointed starting time, the members present may choose one of their number to be Chairman of the meeting.

47. Meetings of Committees

47.1. A Committee may meet and adjourn whenever it chooses.

47.2. Questions at the meeting must be decided by a majority of votes of the members present.

47.3. The Committee must have minutes entered in minute books. Copies of these minutes must be given to all members of the Board.

CHIEF EXECUTIVE OFFICER

48. Appointment and Removal of the Chief Executive Officer

48.1. The Trustees may appoint a Chief Executive Officer, who may, subject to the limitations of the Act and these Articles be a Trustee. They decide his or her period of office, remuneration and conditions of service. They may also suspend or remove the Chief Executive Officer, in accordance with the relevant laws.

48.2. The duties of the Chief Executive Officer shall be to carry out the directions of the Board and to otherwise act to promote the objects of the Company.

48.3. The Board may delegate such of its functions as it deems necessary to the Chief Executive Officer.

COMPANY SECRETARY

49. Appointment and Removal of the Company Secretary

The Trustees appoint the Company Secretary, who may, subject to the limitations of the Act and these Articles be a Trustee. They decide his or her period of office, remuneration and conditions of service. They may also remove the Company Secretary, in accordance with the relevant laws.

50. Actions of Trustees and Company Secretary

50.1. The Company Secretary shall be responsible for carrying out such actions as are required of him by the Act or as directed by Board.

50.2. The Company Secretary is responsible for recording the minutes of Board, Committee and General meetings and publishing such as required in these Articles.

50.3. The Act requires that some actions must be taken both by a Trustee and by the Company Secretary. If one person is both a Trustee and the Company Secretary, it is not enough for him or her to do the action first as a Trustee and then as Company Secretary. In this case the action should be certified by a second Trustee.

FINANCE

51. Banking Account

The Company may open such banking accounts as deemed desirable by the Board and such accounts shall be operated in a manner as authorised from time to time by the Board, or as provided in these Articles.

52. Financial Year End

The financial year-end of the Company shall be the last day of February.

53. Use of income and property

The income and property of the Company shall be applied solely towards the promotion of its objects and no part of it shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to members of the Company and no Trustee may be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company except as shown below under 'Allowed Payments'.

54. Allowed Payments

The Company may pay:-

54.1. Reasonable and proper payment to any officer or servant of the Company who is not a Trustee for any services to the Company.

54.2. Reasonable and proper remuneration to a Trustee for services actually rendered to the Company including charges for services provided or business done by any Trustee who is a person engaged in a profession, or by any partner of his or her firm instructed by the Company to act in a professional capacity on its behalf, PROVIDED THAT:-

- (a) such Trustee shall be absent from any part of a meeting at which the terms and conditions of his or her employment with the Company are discussed;
- (b) such Trustee shall not vote on any resolution relating to his or her employment;
- (c) the Trustees are satisfied that his employment, or that of his or her firm, is both necessary and expedient in the interests of the Company.

54.3. Interest on the money lent to it by any member of the Company or Trustee. The annual rate of interest payable must not be more than 2% below the prime interest rate in force at the time of the transaction.

54.4. Reasonable out-of-pocket expenses to any Trustee.

54.5. Reasonable and proper rent of premises demised or let by any member of the Company or Trustee.

54.6. All reasonable and proper premiums in respect of indemnity insurance effected in accordance with the powers in this Memorandum.

54.7. In exceptional cases other payments or benefits but only with the prior written approval of the Companies & Intellectual Property Office (CIPRO)

PROVIDED THAT no member of the Company or Trustee shall be present during the discussion of or voting on any decision to borrow money from or pay rent or make a payment or give a benefit to that member.

55. Cheques and Bills etc

The Board shall direct the manner in which payments by the Company, cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company are authorised, which shall be in accordance with such principles of sound financial discipline as they deem necessary

ACCOUNTS

56. Proper Accounts must be Kept

56.1. The Board must have proper books of account kept in accordance with the law. In particular, the books of account must show:-

- (a) all amounts received and spent by the Company, and for what;
- (b) all sales and purchases by the Company;
- (c) the assets and liabilities of the Company.

56.2. The books of account must give a true and fair view of the state of the Company's affairs and explain its transactions.

56.3. The books of account must be kept at the Registered Office of the Company or at other places decided by the Board.

57. Inspection of Books

57.1. The books of account must always be open to inspection by Trustees.

57.2. The Board must decide whether, how far, when, where and under what rules the books of account may be inspected by members who are not Trustees. A member who is not a Trustee may only have the right to inspect a book of account or document of the Company if the right is given by law or authorised by the Board or a general meeting.

58. Income and Expenditure Account and Balance Sheets

58.1. The Board must, for each accounting reference period, put before a general meeting of the Company:-

- (a) a statement of financial activities and income and expenditure accounts

