

**THE COMPANIES ACT ,NO 71, OF 2008
(AS AMENDED)**

MEMORANDUM OF INCORPORATION

ADOPTED AT BOARD MEETING OF 01 MAY 2022

OF

**CHAMBER OF COMMERCE FOR WOMEN
IN BUSINESS**

NPC

A NON PROFIT COMPANY WITH MEMBERS

REGISTRATION NUMBER: 2022/301615/08

REGISTRATION DATE: 15 FEBRUARY 2022

THE CONSTITUTION

1. NAME AND LEGAL STATUS

- 1.1 The name of the organisation, which is an association-not-for-gain, shall be the **CHAMBER OF COMMERCE FOR WOMEN IN BUSINESS** (hereinafter referred to as the 'Chamber').
- 1.2 The organisation shall exist in its own right separately from its members, be able to own property and other possessions and be able to sue and be sued in its own name.
- 1.3 The organisation shall continue to exist even when its membership changes and there are different office bearers.

2. OBJECTIVES

2.1 The main objectives of the Chamber shall be:

- 2.1.1 The effective representation of the views of Business to the Private and Government sector at all levels.
- 2.1.2 The sustainable Local Economic Development of the local municipality, District Municipality, Provincial Government and National Government in terms of jurisdiction.

2.2 The ancillary objectives of the Chamber shall be:

- 2.2.1 The development and growth of businesses, especially those in the micro and small business spheres;
- 2.2.2 The promotion of entrepreneurship;
- 2.2.3 The promotion of best business practice and compliance in all spheres;
- 2.2.4 The development of skills and the building of capacity within the business community;
- 2.2.5 The provision of relevant business information to members and the wider business community;
- 2.2.6 The promotion of unity and integration within the business community;
- 2.2.7 The establishment and maintenance of a constructive working relationship with local government without compromising the essential independence of the organisation;
- 2.2.8 The provision of meaningful and relevant services and support to members of the Chamber and the promotion of their interests.

3. MEMBERS

3.1 There shall be two categories of Full Membership. Each Full Member shall have the right to vote.

3.1.1 Business Membership

3.1.1.1 This is applicable to any business enterprise with one or more employees or where the proprietor conducts a one-person operation, provided that the enterprise trades or pursues business.

3.1.1.2 In addition to the above, any entity which is not primarily a business enterprise, may seek admission as a business member, accepting the obligation to pay whatever subscription is applicable to this category of membership. Such admission shall be subject to the discretion of the Executive Committee.

3.1.2 Individual Membership

This is applicable to an employee, who desires personal membership of the Chamber notwithstanding the employer's membership status, or an individual who, though not engaged in a business occupation, is interested in the work of the Chamber and is willing to be active in its affairs and pay the required subscription fees.

3.2 There shall be two categories of Associate Membership. In neither case shall the member be entitled to a vote.

3.2.1 Network Membership

This is applicable to public benefit, non-government and education organisations which wish to avail themselves of the network advantages of the business community, but are not primarily profit oriented.

3.2.2 Provisional Membership

This shall be available to an entrepreneur who is either intent on establishing a business, or has already done so, and wishes to avail himself of the benefits of chamber membership at a reduced subscription fee. Provisional Membership shall be available to any individual for a limited period of one year, and to a business enterprise for the first year of its establishment.

3.3 In the case of Business and Network Membership,

3.3.1 a person or persons nominated by the business enterprise or organisation shall be regarded as the authorised representative/s;

3.3.2 membership of the Chamber is vested in the enterprise or organisation and not in any single individual.

3.4 Subscriptions shall be payable by all members, however this condition may be waived at the discretion of the Executive Committee;

3.4.1 Subscriptions, determined annually at the Annual General Meeting upon the recommendation of the Executive Committee, shall be due at the end of June of each year and statements advising members to this effect will be distributed at least four weeks prior to the aforementioned due date, provided that provision may be made for members, having signed a debit order, to pay monthly by instalment.

3.4.2 Subscription rates may vary from one category of membership to another or within each category based on formulae adopted by the members at an Annual General Meeting.

3.4.3 Members wishing to resign their membership should do so, in writing, thirty (30) days prior to the date of the anniversary of their joining the chamber. Should a written resignation

not be forthcoming, the members shall be liable for the full subscription of the following year with automatic renewal.

3.4.4 No part of the annual subscription will be refunded to a member who resigns.

3.4.5 The membership of any enterprise, organisation or individual shall not commence until the payment of the subscription fee, or portion of the subscription fee as determined by the Executive Committee from time to time, has been effected.

3.5 An Enrolment Fee, payable at the time of application and not refundable if the application proves unsuccessful, may be determined by the Annual General Meeting from time to time upon the recommendation of the Executive Committee.

3.6 Applications for membership shall be considered by the Executive Committee which has the sole right to admit or reject applications and to determine the appropriate category of membership.

3.7 The Executive Committee, by resolution of two thirds majority, may suspend or terminate the membership of any member who:

3.7.1 fails to pay the annual subscription within sixty days of it having fallen due;

3.7.2 has acted wilfully in contravention of the Constitution of the Chamber;

3.7.3 is convicted of any criminal offence;

3.7.4 conducts itself in such a manner as to bring discredit on the Chamber;

3.7.5 is proven to be in breach of any Code of Conduct which the Chamber may adopt by the agreement of members at an Annual General Meeting.

3.8 Should such suspension or termination be contemplated in terms of 3.7.2, 3.7.3 or 3.7.4 or 3.7.5 above, the member shall be notified in writing at least fourteen days in advance of the Executive Committee meeting at which he shall be permitted to present an argument against the contemplated action either in person, by an intermediary acting on his behalf, or in writing;

3.8.1 Once the Executive Committee has heard arguments it shall then take decision and notify such member of the decision within 7 days.

3.9 In the event of the restructuring of a member or amalgamation or divestment which may result in the alteration of the member's name or status, the details shall be conveyed to the Chamber and considered by the Executive Committee which shall determine whether a new application for membership is required or whether succession may be permitted.

3.10 Membership of the Chamber shall not expire in the event of a change of ownership or management of a corporate member.

3.11 A Membership Card shall be issued to each member on the understanding that it remains their property and shall be deactivated upon breach of membership contract and re-activated following the re-instatement of due payments.

4. ANNUAL GENERAL MEETING AND OTHER GENERAL MEETINGS

4.1 The Annual General Meeting

4.1.1 The Annual General Meeting of the members shall be convened each year no later than the end of February.

4.1.2. At the AGM, for which no less fewer than 21 days' written notice of the date, venue and time shall be given, the following business shall be conducted:

- (i) The President shall present the Annual Report for adoption and discussion.
- (ii) The Audited financial accounts for the preceding year shall be presented for adoption.
- (iii) Subscriptions for the following year shall be determined upon the recommendation of the Executive Committee.
- (iv) A budget for the following year shall be determined upon the recommendation of the Executive Committee.
- (v) Five persons from within the membership of the Chamber, or up to ten if vacancies are required to be filled, shall be elected to serve on the Executive Committee for the following year.
- (vi) Any other business pertinent to the membership as a whole raised by either the Executive Committee, or any member provided that any such item is one normally transacted at an AGM and recorded on the agenda which in its final form shall be circulated to all members no fewer than 10 days prior to the AGM.

4.2 At the signed request of no fewer than ten members, or by decision of the Executive Committee, a Special General Meeting may be convened. Notice of such meeting shall be given in writing no fewer than 21 days and only items listed on the agenda, which shall accompany the notice of meeting, shall be considered at a Special General Meeting.

4.3 A General Meeting, not designated as a Special General Meeting, may be convened from time to time in order to elicit members' input into Chamber or business affairs. Notice of such meetings shall be given to all members.

4.5 Fifteen people present and eligible to vote shall constitute a quorum for an Annual or Special General Meeting.

4.6 In the event of fifteen voting people not being present at the time at which the meeting is scheduled to commence, the start shall be delayed for thirty minutes. If at this time, the meeting is still not quorate, it shall be rescheduled for a time within fourteen days and all members notified of the new date. If, after thirty minutes after the scheduled starting time on the new 6 date, fifteen voting people are still not present, those present shall constitute a quorum and the meeting shall proceed.

4.7 Voting

4.7.1 One representative of each Business Member and each Individual Member present at the meeting shall be entitled to a single vote at the Annual General Meeting or any Special General Meeting.

4.7.2 The Chairperson of the meeting shall have a deliberative as well as a casting vote.

4.7.3 In all meetings, including meetings of the Executive Committee, resolutions shall be adopted by majority vote, except that proposed amendments to the Constitution

and a proposed resolution of dissolution of the Chamber shall be carried as laid down in sections 10 and 11, respectively, of this Constitution.

5. THE EXECUTIVE COMMITTEE

5.1 The Executive Committee shall comprise ten individuals, either authorised representatives of business members in accordance in provision of clause 3.3.1 here of, or individual members, plus the most senior person employed by the Chamber to attend to its management and administration, and who shall be a non-voting member.

5.2 The ten members of the Executive Committee shall be elected at the AGM, following due nomination and seconding, by those entitled to vote and in accordance with procedures laid down by the Executive Committee.

5.3 The term of office for a member of the Executive Committee shall be five (5) years.

5.3.1 At the founding meeting of the Chamber, ten people will be elected to serve on the Executive Committee.

5.3.2 At the first Annual General Meeting, the five receiving the least number of votes when the first election took place, shall retire and their places filled by the election of five people.

5.3.3 Thereafter, half the Executive Committee, or more if four or more vacancies have occurred for any reason, shall be elected at each Annual General Meeting.

5.3.4 Should more than five people be elected at any Annual General Meeting, those in excess of five recording the lowest number of votes shall have a one-year term of office.

5.3.5 There is no limit to the number of successive occasions on which a person may be elected to the Executive Committee.

5.4 The Executive Committee shall meet no fewer than six times in a calendar year.

5.5 No fewer than fourteen days' notice shall be given for each meeting of the Executive Committee and such notice should be accompanied by the agenda.

5.6 Five members present at a meeting of the Executive Committee shall constitute a quorum, provided that one of them is an office bearer.

5.7 In the event of the resignation of a member of the Executive Committee the vacancy shall be maintained until the next Annual General Meeting, provided that if four or more members of the Executive Committee resign between one Annual General Meeting and the next, a Special General Meeting shall be convened for the purpose of electing people to fill the vacancies. People elected in this fashion shall serve only until the next Annual General Meeting.

5.8 The President shall be the chairperson of the Executive Committee with the Deputy Presidents deputising in the meetings during the absence of the chairperson. In the absence of the President or Deputy President, the members of the Executive Committee present shall elect one of their number to take the chair.

5.9 The President, Deputy President and Treasurer shall be elected by the Executive Committee from among its number at its first meeting following the AGM.

5.10 The term of office of the Executive Committee shall commence after the conclusion of the Annual General Meeting.

5.11 Each member of the Executive Committee shall have a single vote but In the event of a vote being necessary, and this resulting in a tied outcome, the chairperson of the meeting shall be able to exercise a casting vote.

5.12 The Executive Committee shall have the right to co-opt individuals who, in the unanimous opinion of the Committee's members present at a meeting, have some particular expertise or influence from which the Committee and the Chamber may benefit. Such a co-opted person shall not have the right to vote and may not serve beyond the next Annual General Meeting without being formally co-opted again.

6. OFFICE BEARERS

6.1 There shall be three office bearers, viz the President, the Secretary and the Treasurer.

6.2 The office bearers shall be elected by the Executive Committee from among its members at the first meeting of the Committee following the Annual General Meeting.

6.3 Office bearers shall take office immediately after their election while their predecessors shall hold office until this time even in the event of one or more of them not being elected on to the Executive.

6.4 Any vacancy among the office bearers shall be filled as soon as possible by election by the Executive Committee.

6.5 The term of office of all office bearers is five (5) years.

7. THE EXECUTIVE COMMITTEE: POWERS AND DUTIES

7.1 Subject to any resolutions passed at an Annual General Meeting, all the policies, business and affairs of the Chamber shall be subject to the direction and control of the Executive Committee, which shall, if the financial capacity of the Chamber permits, delegate to an appointed Secretary or Manager the responsibilities of day-to-day operation.

7.2 The Executive Committee shall have custody and control of all the assets of the Chamber which shall be registered in the name of the CHAMBER OF COMMERCE, INDUSTRY AND TOURSIM.

7.3 The general powers conferred upon the Executive Committee shall include, but not be limited to:

7.3.1 Employing staff;

7.3.2 Purchasing, hiring or otherwise acquiring any movable or immovable property which may be deemed necessary, and the selling or transferring of such property;

7.3.3 Selling, managing, letting or hiring, mortgaging or otherwise dealing with all or any part of the Chamber's property;

7.3.4 Accepting any gift, donation or grant, whether subject to any special trust or not, and solely for the benefit of the Chamber;

7.3.5 Holding an account or accounts with reputable banks or other deposit-receiving institutions and drawing, accepting and endorsing cheques, promissory notes and other negotiable instruments;

7.3.6 Investing any of the Chamber's money in accordance with the provisions of 9.9, provided that the interest, increment or profit from such investments shall be used to further the objectives of the Chamber and provided that at least 75% of the net revenue of the Chamber shall be expended in the furtherance of its objectives within a twelve-month period from the end of the financial year during which it accrued unless the authority to accumulate funds for a specific capital project has obtained from SARS;

7.3.7 Borrowing or raising money, including the mortgaging of Chamber property and the raising of a bank overdraft;

7.3.8 Insuring the Chamber's property and interests;

7.3.9 Establishing or supporting, or assisting in such establishment or support, either financially or otherwise, any other organisation which has objectives either wholly or partially similar to those of the Chamber, or otherwise associating with, giving guarantee or entering into suretyship on behalf of any such association or institution for the advancement of any of the objectives of the Chamber;

7.3.10 Entering into an affiliate relationship with any other body, including a national or international business organisation, by which the objectives of the Chamber may be advanced and from which the Chamber or its members will benefit.

7.4 The Executive Committee may establish any committee, task team or working group that it considers useful in the pursuit of the Chamber's objects, provided that it shall appoint the person to chair or convene any such group, clearly convey its terms of reference and request and receive appropriate reports on the work of the group.

8. MINUTES

Minutes shall be recorded and retained for a period not less than five years, of all resolutions and proceedings at an Annual General Meeting, Special General Meeting, meetings of the Executive Committee and any other meeting if so determined by the Executive Council.

9. FINANCIAL MATTERS

9.1 The financial year of the Chamber shall end on 31 December each year.

9.2 The Chamber shall keep such accounting records as are necessary fairly to present its state of affairs and business and to explain its transactions and position in respect of, but not limited to:

9.2.1 records showing the Chamber's assets and liabilities;

9.2.2 a register of fixed assets showing the respective dates of acquisition, the cost thereof, depreciation, if any, and the dates of any disposals and payment received in respect thereof;

9.2.3 records containing entries from day to day in sufficient detail of all cash received and paid out in respect of which receipts and payments take place.

9.3 The books of account shall be kept at the office of the Chamber, or at some other place or places as the Executive Committee may determine and shall be open for inspection by any member of the Executive Committee.

9.3.1 At each Annual General Meeting and in respect of the financial year which ended on 31 December of the previous year, annual financial statements shall be presented.

9.3.2 Such financial statements shall reflect an audit conducted by an independent person, appointed by the Executive Committee, competent to satisfactorily attest to the accuracy of the statements.

9.5 The Executive Committee shall determine the persons authorised to sign cheques and other documents on behalf of the Chamber. In respect of any expenditure, except for cash payments of an amount to be determined annually by the Executive, at least two such persons shall simultaneously authorise payment.

9.6 The finances of the Chamber and the accounts referred to above shall be scrutinised regularly by the Treasurer, who shall advise regarding accounting procedures and policies.

9.7 The Officer appointed to direct the Chamber's finances, in consultation with the Treasurer, shall present an annual budget for the ensuing year for the scrutiny and approval of the Executive Committee and the members at the Annual General Meeting. Such budget shall include recommendations as to the subscriptions payable by members in the ensuing year.

9.8 The income and property of the Chamber whence so ever derived shall be applied towards the promotion of its objects and no portion thereof shall be paid or transferred directly or indirectly, 10 by way of dividend, bonus or otherwise whatsoever, to the members of the Chamber. Provided that nothing herein contained shall prevent the payment in good faith of re-imbursive remuneration to any officer or any reasonable remuneration to any servant of the company or to any member thereof in return for any services actually rendered to the company.

9.9 The Chamber's funds shall be invested:

9.9.1 with a financial institution as defined in Section 1 of the Financial Institutions (Investment of Funds) Act, 1953;

9.9.2 in securities listed on a licensed stock exchange as defined in Section 1 of the Stock Exchanges Control Act, 1985; or

9.9.3 in such other financial instruments as the Commissioner of the South African Revenue Services may approve.

9.10 Income for the Chamber shall be derived from:

9.10.1 Subscriptions payable by members;

9.10.2 Prices and charges levied on members and non-members for services and products made available by the Chamber for the mutual advantage of the Chamber as provider and the members and other business persons as consumers;

9.10.3 The hiring of Chamber facilities;

9.10.4 The staging of events, seminars, workshops, conferences or exhibitions from which the business community or chamber members may derive benefit;

9.10.5 Sponsorships of Chamber activities and events;

9.10.6 Donations and grants which may be accessed for various projects and activities;

9.10.7 Commission, royalties and other payments offered by service and product providers which take advantage of the Chamber membership base;

9.10.8 The sale of advertising;

9.10.9 Any other means authorised by the Executive Committee.

9.11 The expenditure of Chamber funds shall be limited to the following:

9.11.1 Administration and office expenses necessary for the smooth running of the Chamber;

9.11.2 The payment of salaries and wages (including bonuses, allowances and contributions which constitute a package) to those employed by the Chamber;

9.11.3 The payment of any contractors or consultants engaged by the Chamber for particular purposes; 11

9.11.4 The payment of rentals for fixed or movable property and the payment of any hire purchase instalments;

9.11.5 The payment of VAT and any other levies or taxes which are required by law;

9.11.6 Re-imbursive allowances and out-of-pocket expenses to employees, office-bearers or members who, subject to the submission of valid claims, have been required to represent the Chamber;

9.11.7 Sponsorships and donations, limited to an amount determined annually at the Annual General Meeting, for any single occasion, where in the opinion of the Executive Officer appointed to direct the Chamber's finances, the cause is worthy or the Chamber will benefit;

9.11.8 The cost of events, functions and meetings;

9.11.9 The costs of communication, marketing and advertising from which the Chamber and its members will benefit;

9.11.10 The costs of staff training and development;

9.11.11 Presentations and other gestures of goodwill to deserving individuals;

9.11.12 Any other circumstance considered by the Executive Committee to be justifiable in the pursuance of the Chamber's objectives, provided that in order to preserve the Chamber's public benefit organisation (non-profit) status, no payment will be made to any individual who is neither an employee nor a contractor nor an office-bearer nor member entitled to re-

imbursement in terms of 9.11.6 above, nor legitimate recipient of a sponsorship or donation as contemplated in 9.11.7 above.

10. CHANGES TO THIS CONSTITUTION

Any change to this Constitution shall require a two-thirds majority of voters present at an Annual General or Special General Meeting of which members of the Chamber shall have been given at least 21 days' written notice of the proposed change and the proposer's motivation for it.

11. DISSOLUTION

11.1 A decision to dissolve the Chamber or amalgamate or unify with another organisation having similar objectives shall only be taken by a seventy-five percent majority of voters at a Special General Meeting convened for this purpose and for which at least 21 days' written notice of the proposed dissolution, amalgamation or unification has been given.

11.2 In the event of a decision being taken to dissolve the Chamber its assets shall be liquidated, if necessary, any liability settled, and the remaining property and assets given or transferred to an association or institution having similar objectives to those of the Chamber and being a public benefit organisation or an association incorporated under section 21 of the Act.

11.3 In the event of a decision being taken to amalgamate or unify with a similar organisation, the assets and liabilities of the Chamber shall be transferred to the new organisation, provided that the new organisation is a public benefit organisation or an association incorporated under section 21 of the Companies Act of 1973.

11.4 In the event of there being more than one alternative in respect of 11.1, 11.2 and 11.3, a two thirds majority of members present and entitled to vote at a specially-convened general meeting shall be required to decide which alternative is preferred.

11.5 Should it prove impossible for the requirements of 11.1, 11.2 or 11.3 to be met, the matter shall be referred to the President of the Law Society in KwaZulu-Natal, or its successor, for arbitration.

11.6 In no circumstances shall the property or assets of the Chamber be distributed to members.

12. INDEMNITY

Subject to the normal provisions of law, the members of the Executive Committee, and staff, and other officers for the time being of the Chamber, and each of them and all of their executors and administrators shall be indemnified and secured harmless out of the assets of the Chamber from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators shall or may incur or sustain by or by reason of any act done, concurred in or admitted in or about the execution of their duty in their respective offices, except such as they shall incur or sustain by or through their own wilful neglect or default, and subject to the aforesaid, none of them shall be answerable to the acts, receipts, neglects or defaults of the other or others of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any monies or effects belonging to the Chamber shall, or may, be lodged or deposited for safe custody or for any insufficiency or deficiency of any security upon which any monies

or effects belonging to the Chamber shall be placed out or invested, or for any loss or misfortune or damage which may happen in execution of their respective offices, or in reaction thereto, unless the same shall happen by or through their own wilful neglect or default.

13. NOTICE

Any notice referred to in this constitution will include notice via email or facsimile.