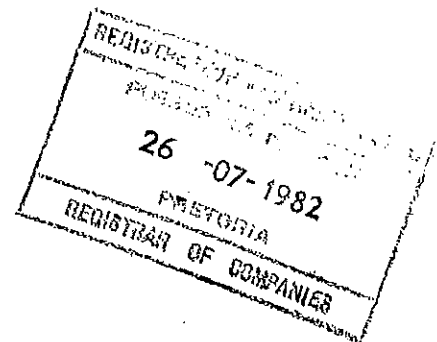


82007075



CERTIFICATE OF INCORPORATION  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
OF  
ALDERSON & FLITTON RUSTENBURG PROPERTY  
(PROPRIETARY) LIMITED

*MacRobert, De Villiers & Hitge Inc.*  
*Attorneys, Notaries & Conveyancers*  
*Pretoria*

REPUBLIC OF SOUTH AFRICA

COMPANIES ACT, 1973

(Section 64)

82007075 / 07

Registration No of Company

CERTIFICATE OF INCORPORATION OF A COMPANY

HAVING A SHARE CAPITAL

This is to certify that ALDERSON & FLITTON RUSTENBURG PROPERTY  
(PROPRIETARY) LIMITED

was this day incorporated under the Companies Act, 1974, (Act 61 of  
1973), and that the Company is a company having a share capital.

Signed and sealed at Pretoria this ..... 27 ..... day of

..... July ..... One Thousand Nine hundred and

..... EIGHTY TWO (1982) .....

*M. M. Labuschagne*  
REGISTRAR OF COMPANIES

Seal of Companies  
Registration Office.

This certificate is not valid unless sealed by  
the seal of the Companies Registration Office.

NOTARIAL CERTIFICATE

I, ..... JACOB EGMONT KNOLL .....  
of ..... PRETORIA ..... in the Transvaal Province,  
Republic of South Africa, a Notary Public, certify that the  
attached documents being the Memorandum of Association and  
the Articles of Association of the company named

ALDERSON & FLITTON RUSTENBURG PROPERTY  
(PROPRIETARY) LIMITED

are true and correct copies of the signed originals which  
were prepared by ..... WILLIAM PATRICK NIVEN SCEALES, Attorney .....  
of ..... PRETORIA .....

SIGNED at PRETORIA, on the 23 day of JULY  
1982.



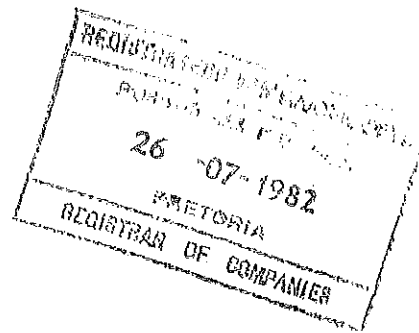
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NOTARY PUBLIC

REPUBLIC OF SOUTH AFRICA  
COMPANIES ACT, 1973

MEMORANDUM OF ASSOCIATION OF A COMPANY  
HAVING A SHARE CAPITAL  
(Section 54(1); regulation 17(1) and 17(2))

82007075 / 07

Registration No of Company



1. NAME

(a) The name of the Company is ALDERSON & FLITTON RUSTENBURG  
PROPERTY (PROPRIETARY) LIMITED

(b) The name of the Company in the other language of the  
Republic is: N/A

(c) The shortened form of the name of the Company is:  
N/A

2. PURPOSE DESCRIBING THE MAIN BUSINESS

The main business which the Company is to carry on is  
to acquire and hold fixed property.

3. MAIN OBJECT

The main object of the Company is to acquire and hold fixed  
property.

4. ANCILLARY OBJECTS EXCLUDED

The specific ancillary objects, if any, referred to in Section 33(1)  
of the Act, which are excluded from the unlimited ancillary objects  
of the Company: N/A

5. POWERS

(a) The specific powers or part of any powers of the Company, if  
any, which are excluded from the plenary powers or the  
powers set out in Schedule 2 of the Act:

N/A

(b) The specific powers or part of any specific powers of the Company set out in Schedule 2 of the Act, if any, which are qualified under Section 34 of the Act:

N/A

6. CONDITIONS

Any special conditions which apply to the Company and the requirements, if any, additional to those prescribed in the Act for their alteration: N/A

7. PRE-INCORPORATION CONTRACTS

To ratify and adopt the Agreement of Sale made and entered into by and between RUSTENBURG BUS SERVICES (PROPRIETARY) LIMITED and ALDERSON & FLITTON MOTOR HOLDINGS LIMITED or its nominee ALDERSON & FLITTON RUSTENBURG PROPERTY (PROPRIETARY) LIMITED as a company to be formed, over Certain Erf No. 1024 and Erf No. 1034 Rustenburg Township, for the sum of R460 000,00, dated 27th May 1982.

8. CAPITAL

(a) PAR VALUE:

The Share capital of the Company is ONE HUNDRED rand divided into ONE HUNDRED ordinary par value shares of ONE RAND (R1) each.

(b) NO PAR VALUE: Nil

We, ..ALDERSON & FLITTON MOTOR HOLDINGS LIMITED.....

having a registered office at .405 Pretorius Street, Pretoria.....

.....

having a business address at ..405 Pretorius Street, Pretoria.....

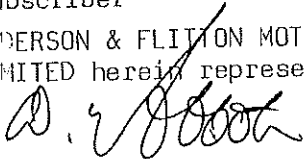
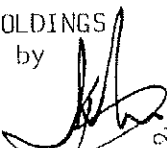
.....

and the following postal address ..... P O Box 394, Pretoria.....

.....

am desirous of forming a company in pursuance of this Memorandum and agree to take up the number of shares in the capital of the company, set below.

We also agree to pay for the par value of the shares of the company as determined by this Memorandum and to pay for the number of no par value shares of the company, that amount determined by the company when the shares are issued to this company.

Date and signature of subscriber	Number, in words, and type of shares taken
ALDERSON & FLITTON MOTOR HOLDINGS LIMITED herein represented by	100 ordinary shares (one hundred)
	
	
	28.6.1982

Date and signature of witness	Particulars of witness:
MADONKAL 1782.0628	Full names:
DEKENAH, MELANY ANNE SECRETARY	Occupation:
23 TORREMOUNG, EDWORTH AVENUE, QUEENSWOOD	Residential Address:
405 PRETORIUS STREET, PRETORIA	Business Address:
P.O. BOX 394, PRETORIA	Postal Address:

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REPUBLIC OF SOUTH AFRICA  
COMPANIES ACT, 1973 (AS AMENDED)

ARTICLES OF ASSOCIATION  
OF A COMPANY HAVING A SHARE CAPITAL NOT  
ADOPTING SCHEDULE 1  
(Section 60(1); regulation 18)

82007075 / 07

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Registration No of Company

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Name of Company ALDERSON & FLITTON RUSTENBURG PROPERTY  
(PROPRIETARY) LIMITED

A. The Articles of Table B contained in Schedule 1 to the Companies Act, 1973, shall not apply to the Company.

B. The Articles of the Company are as follows:

INTERPRETATION

1. In these Articles, unless the context otherwise indicates:-
  - (a) "The Act" means the Companies Act, No 61 of 1973 (as amended);
  - (b) Words and expressions contained in these Articles shall bear the meanings as in the Act, or any statutory modification thereof;
  - (c) "The Company" means the abovementioned Company;

- (d) "foreign committee" means a committee appointed under article 65 of these Articles;
- (e) "Secretary" means any persons appointed to perform the duties of the Secretary of the Company;
- (f) "directors" mean the directors for the time being of the company and the alternate directors, or as the case may be, the directors assembled as a Board;
- (g) "Republic" means the Republic of South Africa;
- (h) words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine gender, and words importing a person shall include a body corporate;
- (i) expressions referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.

#### RESTRICTIONS

- 2. (a) The directors shall have regard to the restrictions on the commencement of business imposed by Section 172 of the Act and accordingly the company shall not commence business or exercise any borrowing powers unless and until the Registrar has under the provisions of Section 172 (1) of the Act issued under his hand and seal a certificate entitling the company to commence business.
- (b) The company may by Special Resolution alter the provisions of its Memorandum with respect to the objects and powers of the company.

(b) Subject to the provisions, if any, of the Memorandum and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred, or other special rights, or subject to such restrictions (whether in regard to dividend, voting, return of share capital or otherwise) as the company may from time to time determine, and the company may determine that any preference shares shall be issued on condition that they are or are at the option of the company, liable to be redeemed on such terms and in such manner as provided in the terms of issue of such shares unless otherwise expressly provided for elsewhere in these articles.

(c) The company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares of the company or of its holding company, nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in Section 38(2) of the Act.

6. Every person whose name is entered as a member in the register of members shall be entitled to one certificate for all the shares registered in his name, or to several certificates, each for a part of such shares. Every share certificate shall specify the number of shares in respect of which it is issued. Every original member shall be entitled to one share certificate free of charge but for every subsequent certificate the directors may make such charge as from time to time they may think fit: provided that if a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding twenty-five cents, and

on such terms, if any, as to evidence and indemnity as the directors may think fit.

7. Share certificates shall be issued under the authority of the directors, or the foreign committee when authorised thereto by resolution of the directors, in such manner and form as the directors shall from time to time prescribe. If any shares are numbered, all such shares shall be numbered in numerical progression beginning with the number one, and each share shall be distinguished by its appropriate number; and if any shares are not numbered, each share certificate in respect of such shares shall be numbered in numerical progression and each share certificate distinguished by its appropriate number and by such endorsement as may be required under Section 95(2) of the Act.
  
8. A certificate for shares registered in the names of two or more persons shall be delivered to the person first named in the register as a holder thereof, and delivery of a certificate for a share to that person shall be a sufficient delivery to all joint holders of that share.

#### VARIATION OF RIGHTS

9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a resolution passed at a separate general meeting of the holders of the shares of the class, and the provisions of Section 199 of the Act shall mutatis mutandis apply to the said resolution and meeting as if the resolution were a Special Resolution. To every such separate general meeting the provisions

of these Articles relating to general meetings shall mutatis mutandis apply but so that the necessary quorum, unless the company has only one member, shall be two persons holding or representing by proxy at least one-third of all the issued shares of the class.

#### REGISTER OF MEMBERS

10. (a) The company shall maintain at its registered office a register of members of the company as provided in Section 105 of the Act. The register of members shall be open to inspection as provided in Section 113 of the Act.
- (b) The company may maintain a branch register under Section 110 of the Act and the provisions of paragraph (a) shall mutatis mutandis apply to such register.

#### TRANSFER AND TRANSMISSION OF SHARES

11. The directors shall have power to refuse to register the transfer of any shares without giving reasons therefor.
12. The instrument of transfer of any share of the company shall be executed both by the transferor and transferee or if the directors approve, by the transferor only, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
13. Subject to such of the restrictions as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve.

14. The directors may decline to recognise any instrument of transfer unless:-
  - (a) a sum not exceeding twenty-five cents is paid to the company in respect thereof;
  - (b) the instrument of transfer is accompanied by the certificate of the share to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the share transfer duty thereon has been paid.
  
15. Every instrument of transfer shall be left at the registered office of the company accompanied by a certificate of the shares to be transferred. The directors may dispense with the production of the certificate on good cause being shown. Every Power of Attorney given by a shareholder authorising the transfer of shares, shall, when lodged, produced or exhibited to the company or any of its proper officers, be deemed as between the company and the donor of the power to continue and remain in full force and effect, and the company may allow that power to be acted upon until such time as express notice in writing of its revocation has been lodged at the company's registered office. The company shall not be bound to allow the exercise of any act or matter by an agent for a shareholder unless a duly certified copy of that agent's authority be produced and lodged with the company.
  
16. The executor of the estate of a deceased sole holder of a share shall be the only person recognised by the company as having any title to the share. In the case of a share registered in the name of two or more holders, the survivors or survivor, or the executor of the last dying of such holder, shall be the only persons recognised by the company as having any title to the share.

17. Any person becoming entitled to a share in consequence of the death or insolvency of a member shall, upon such evidence being produced as may from time to time be required by the directors, have the right, either to be registered as a member in respect of the share or instead of being registered himself, to make such transfer of the share as the deceased or insolvent could have made, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or insolvent before the death or insolvency.
18. The parent or guardian of a minor and the curator bonis of a lunatic member and any person becoming entitled to shares in consequence of the death or insolvency of any member or the marriage of any female member or by any lawful means other than by transfer in accordance with these Articles, may, upon producing such evidence as sustains the character in which he proposes to act under this article, or of his title, as the directors think sufficient, transfer those shares to himself or any other person, subject to the articles as to transfer hereinbefore contained.
19. Any person becoming entitled to a share in consequence of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.
20. Any person who submits proof of his appointment as the executor, administrator, trustee, curator or guardian in respect of the estate of a deceased member of the company, or of a member whose estate has been sequestrated or of a member who is otherwise under a disability or as the liquidator of any body corporate which is a member of the company, shall be entered in the register of

members of the company nomine officii, and shall thereafter, for all purposes, be deemed to be a member of the company.

21. Except when transfer is made pursuant to articles 17 and 18, if a member of the company desires to sell or transfer all, or any of his shares in the company he shall give notice, in writing, of his intention to sell, to the directors of the company (which notice shall not be revocable except with the consent of the directors) who shall thereby be constituted his duly authorised agent to act on his behalf in selling the shares offered and in receiving the purchase price thereof in accordance with the provisions of these presents and to whom he shall at the same time deliver the share certificate of the shares offered in negotiable form.
  
22. The directors shall within one month of the date of receipt of the notice referred to in article 21 advise every other member of the company of the contents thereof and each such member shall be entitled to acquire the shares so offered within one month after the date of receipt of such advice: provided that if more than one member makes an offer for all of the shares so offered, the shares shall be sold to each such member in proportion to his shareholding, and where fractional proportions of shares remain, fractions shall be disregarded or rounded off as the case may be.
  
23. Upon receipt of a notice in terms of article 21 the director shall at the cost of the selling member instruct the auditor of the company to determine the true and fair value thereof and to advise the company of such value and to furnish the company with his reasons for such value and any calculations which may have given rise thereto. If the selling member disagrees with such value he may require the value to be determined at his cost by an accountant nominated by the President of the Society of Accountants for the province in which the company's registered office is situate. The members shall accept the value determined in accordance with the provisions of this article as the selling price of the shares.



24. (a) If none of the members of the company offer to purchase the shares within the time referred to in article 22, or if the members of the company offer to purchase a part of the shares so offered, the member who is offering the shares for sale may offer the shares or the remaining portion of the shares which have not been purchased by members of the company, for sale to any other person and, notwithstanding the provisions of article 11, the directors shall approve the registration of the shares in the name of that person unless they have good reason to refuse such registration; provided that if the seller does not accordingly sell and transfer all such unsold shares within a period of sixty (60) days of the seller having become entitled to offer the unsold shares to any other person as aforesaid, the seller's obligations under article 21 of these presents shall thereupon again revive in respect of any shares then held by the seller as and when the seller wishes to sell any of such shares.
- (b) The shareholders by unanimous agreement shall have power to dispense with all or any of the requirements under articles 21, 22, 23 and 24(a) and approve of the transfer of shares to any person or company whether a member or not.

#### CONVERSION OF SHARES INTO STOCK

25. The company may by Special' Resolution convert all or any of its paid-up shares into stock, and reconvert such stock into any number of paid-up shares.
26. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same articles as the shares from which the stock arose might prior to conversion have been transferred, or as near thereto as circumstances permit, but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of

such minimum but the minimum shall not exceed the nominal amount, in the case of shares of par value, or the issue price in the case of shares of no par value, of the shares from which the stock arose.

27. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges, and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.
28. Such of the articles of the company as are applicable to shares shall apply to stock, and the word "share" and "shareholder" therein shall include "stock" and "stockholder".

#### ALTERATION OF CAPITAL

29. (a) The company may from time to time by Special Resolution increase the share capital by such sum divided into shares of such amount, or may increase the number of its shares of no par value to such number, as the resolution shall prescribe.
  - (b) The company may increase its share capital constituted by shares of no par value by transferring reserves or profits to the stated capital, with or without a distribution of shares.
  - (c) New shares shall be subject to the same provisions as to transfer, transmission and otherwise as the shares in the original capital.
30. The company may by Special Resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares or consolidate and reduce the number of the issued shares of no par value;
- (b) Increase the number of its issued no par value shares without an increase of its stated capital;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by its Memorandum;
- (d) convert all of its ordinary or preference share capital consisting of shares having a par value into stated capital constituted by shares of no par value;
- (e) convert its stated capital constituted either by ordinary or preference shares of no par value into share capital consisting of shares having a par value;
- (f) cancel any shares which, at the date of the passing of the resolution, have not been taken by any person, or which no person has agreed to take;
- (g) reduce its share capital, stated capital, any capital redemption fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law;
- (h) subject to the provisions of Section 99 of the Act, convert its issued preference shares into shares which can be redeemed.
- (i) convert any of its shares, whether issued or not, into shares of another class.

GENERAL MEETINGS

31. The company shall hold its first annual general meeting within eighteen months after the date of its incorporation and shall thereafter in each year hold an annual general meeting; provided that not more than fifteen months shall elapse between the date of one annual general meeting and that of the next and that an annual general meeting shall be held within six months after the expiration of the financial year of the company.
32. Other general meetings of the company may be held at any time.
33. Annual general meetings and other general meetings shall be held at such time and place as the directors shall appoint or at such time and place as is determined if the meetings are convened under Sections 179(4), 181, 182 or 183 of the Act.

NOTICE OF GENERAL MEETINGS

34. An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by not less than twenty-one clear days' notice in writing and any other general meeting shall be called by not less than fourteen clear days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the company; provided that a meeting of the company shall, notwithstanding the fact that it is called by shorter notice than that specified in this article, be deemed to have been duly called if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting,

being a majority not holding less than ninety-five per cent of the total voting rights of all members.

PROCEEDINGS AT GENERAL MEETING

35. The annual general meeting shall deal with and dispose of all matters prescribed by the Act, including the consideration of the annual financial statements, the election of directors 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.
36. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two members present in person or by proxy or if the company has one member, such member present in person or by proxy, or if the company is a wholly owned subsidiary or a controlled company, the nominee of the holding or controlling company in person or by proxy, shall be a quorum.
37. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to a day not earlier than seven days and not later than 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 or by proxy, shall be a quorum.
38. Where a meeting has been adjourned as aforesaid, the company, shall, upon date not later than three days after the adjournment send a written notice by registered post to each member of the company stating:

- (a) the date, time and place to which the meeting has been adjourned;
  - (b) the matter before the meeting when it was adjourned; and
  - (c) the ground for the adjournment.
39. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company.
40. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman, the members present shall elect one of their number to be chairman.
41. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place. When a meeting is adjourned, the provisions of articles 37 and 38 shall mutatis mutandis apply to such adjournment.
42. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman or members referred to in Section 198(1)(b) of the Act, and unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or negatived, and an entry to that effect in the book containing the minutes of the proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

43. If a poll is duly demanded it shall be taken in such a manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Scrutineers shall be elected to determine the result of the poll.
44. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote, unless he is disqualified from voting in terms of Article 57.
45. A poll demanded on the election of a chairman or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs. The demand for a poll shall not prevent the continuation of a meeting for the transaction of any business other than the question upon which the poll has been demanded.

#### INSPECTION OF MINUTES

46. The minutes kept of every general meeting and annual general meeting of the company under Section 204 of the Act, may be inspected and copied as provided in Section 113 of the Act.

#### VOTES OF MEMBERS

47. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person and if a member is a body corporate, its representative, shall have one vote, and on a poll every member present in person or by proxy shall be entitled to exercise the voting rights determined by Section 195 of the Act.

48. In the case of joint holders the vote of the person whose name appears first in the register of members and who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
49. The parent or guardian of a minor, and the curator bonis of a lunatic member, and also any person entitled under the transmission clause to transfer any shares, may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of those shares; provided that forty-eight hours at least before the time of holding the meeting at which he proposes to vote he shall satisfy the directors that he is such parent, guardian or curator or that he is entitled under the transmission clause to transfer those shares, or that the directors have previously admitted his right to vote in respect of those shares. Co-executors of a deceased member in whose name shares stand in the register shall, for the purpose of this article, be deemed to be joint holders of those shares.
50. On a poll, votes may be given either personally or by proxy.

#### PROXIES

51. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his agent duly authorised in writing or, if the appointer is a body corporate, under the hand of an officer or agent authorised by the body corporate. A proxy need not be a member of the company. The holder of a general or special Power of Attorney, whether he is himself a member or not, given by a shareholder shall be entitled to attend meetings and to vote, if duly authorised under that power to attend and take part in the meetings.

The instrument appointing a proxy to vote at a meeting of the company shall be deemed also to confer authority to demand or join



in demanding a poll, and for the purposes of Section 198(1) of the Act, a demand by a person as proxy for a member shall be the same as a demand by the member.

52. The instrument appointing a proxy and the Power of Attorney or other authority, if any, under which it is signed or a Notarially Certified copy of such power or authority shall be deposited at the registered office of the company not less than twenty-four hours (or within such lesser period as the directors may accept) before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default of complying herewith the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of six months from the date when it was signed, unless so specifically stated in the proxy itself, and no proxy shall be used at an adjourned meeting which could not have been used at the original meeting.

53. The instrument appointing a proxy shall be in the following form or as near thereto as circumstances permit:

".....(Proprietary) Limited I,  
..... of ..... being a  
member of the ..... (Proprietary)  
Limited, hereby appoint ..... of  
..... or failing him  
.....  
or failing him  
..... of ....."

As my proxy to vote for me and on my behalf at the annual general meeting or general meeting (as the case may be) of the company to be held on the ..... day of ..... and at any adjournment thereof, as follows:

	In favour of	Against
Resolution to .....		
Resolution to .....		
Resolution to .....		

(indicate instruction to proxy by way of a cross in space provided above).

Unless otherwise instructed, my proxy may vote as he thinks fit.  
Signed this ..... day of .....

.....  
SIGNATURE

(Note: a member entitled to attend and vote is entitled to appoint a proxy to attend, speak and on a poll vote in his stead, and such proxy need not also be a member of the company)".

DIRECTORS

- 54. The number of the directors shall not be less than one and the names of the first directors may be determined in writing by a majority of the subscribers of the memorandum. Until directors are appointed, whether or not the directors have been named by a majority of subscribers of the memorandum, every subscriber of the memorandum shall be deemed for all purposes to be a director of the company.
  
- 55. The remuneration of the directors shall from time to time be determined by the company in general meeting.
  
- 56. If any director be called upon to perform extra services or to make any special exertions in going or residing abroad, or otherwise, for any of the purposes of the company, the company may remunerate that director either by a fixed sum or by a percentage of profits or otherwise as may be determined, and such

remuneration may be either in addition to, or in substitution for, the remuneration determined under article 55.

57. It shall not be necessary for any director to hold any share or shares in the company for the purpose of qualifying him for appointment as a director, but it shall be competent for every director even if he be not a shareholder of the company, to attend general meetings of the company and to take part in the deliberations thereat and to express his view on any matter before the meeting, and to act as chairman of any general meeting where he is appointed under these articles so to act, but he shall not be entitled, unless he be a shareholder, to exercise any voting rights at any such general meeting, save as proxy for or representative of a member.

#### ALTERNATE DIRECTORS

58. Each director shall have the power to nominate any person whether a member of the company or not, to act as alternate director in his place during his absence or inability to act as such director, provided that the appointment of an alternate director shall be approved by the board, and on such appointment being made, the alternate director shall, in all respects, be subject to the terms and conditions existing with reference to the other directors of the company.
59. The alternate directors, whilst acting in the stead of the directors who appointed them, shall exercise and discharge all the powers, duties and functions of the directors they represent. The appointment of an alternate director shall be revoked, and the alternate director shall cease to hold office, whenever the director who appointed him ceases to be a director or gives notice to the company that the alternate director representing him has ceased to do so.

### POWERS AND DUTIES OF DIRECTORS

60. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and incorporating the company, and may exercise all such powers of the company as are not by the Act, or by these Articles, required to be exercised by the company in general meeting, subject to these Articles, to the provisions of the Act, and to such regulations, not inconsistent with the aforesaid articles or provisions, as may be prescribed by the company in general meeting, but no regulation prescribed by the company in general meeting shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.

### BORROWING POWERS

61. The directors may exercise all the powers of the company to borrow money and to mortgage or bind its undertaking and property or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

### MANAGING DIRECTOR

62. The directors may from time to time appoint one or more of their body to the office of managing director or manager for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another) as they may think fit and may revoke such appointment subject to the terms of any agreement entered into in any particular case. A director so appointed shall not, while holding such office, be subject to retirement by rotation, or be taken into account in determining the rotation of retirement of directors, but

his appointment shall determine if he ceases for any reason to be a director.

63. The directors may from time to time entrust to or confer upon a managing director or manager, for the time being, such of the powers and authorities vested in them as they may think fit, and may confer such powers and authorities for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient, and they may confer such powers and authorities either collaterally or to the exclusion of, or in substitution for, all or any of the powers and authorities of the directors and may from time to time revoke or vary all or any of such powers and authorities.

#### MINUTES AND REGISTERS

64. The directors shall in terms of Section 204 of the Act, cause minutes to be kept of all proceedings at all meetings of the company and of the directors. Such minutes may be signed by the chairman of the meeting at which the proceedings took place or by the chairman of the next succeeding meeting.

The company shall keep a register of directors and officers in terms of Section 215 of the Act and a register of interests of directors and officers in contracts made under the provisions of Sections 234, 235 and/or 237 of the Act.

#### FOREIGN COMMITTEES

65. The directors may from time to time appoint persons resident in a foreign country to be a foreign committee for the company in that country with such powers and duties as the directors may from time to time determine. The directors may from time to time establish branch registers of members and transfer offices in

foreign countries, close them at any time and may appoint and remove agents for any purpose in any foreign country.

#### DISQUALIFICATION OF DIRECTORS

66. The office of director shall be vacated if the director:
- (a) resigns his office by notice in writing to the company and the Registrar; or
  - (b) ceases to be a director or becomes prohibited from being a director by virtue of any provision of the Act; or
  - (c) is removed by a resolution in writing signed by all his co-directors; or
  - (d) for more than six months is absent without permission of the directors from meetings of directors held during that period.

#### APPOINTMENT AND ROTATION OF DIRECTORS

67. The company in general meeting may from time to time determine the number of directors, their terms of office and the manner of their retirement. An annual general meeting or other general meeting of the company may fill any vacancy and a retiring director shall be eligible for re-election.
68. Unless the company in general meeting otherwise decides, each of the directors shall continue as a director until he resigns or otherwise ceases to be a director.
69. The company may from time to time in general meeting increase or reduce the number of directors, and may also determine in what rotation such increased or reduced number is to retire from office.

70. Unless the shareholders otherwise determine in general meeting any casual vacancy occurring on the board of directors may be filled by the directors.
71. The directors shall have power at any time, and from time to time, to appoint a person as an additional director but so that the total number of directors shall not at any time exceed the number fixed according to these Articles.
72. No appointment of a director, except where applicable that of a retiring director re-elected at an annual general meeting or a general meeting of the company, shall take effect until the consent of such director to act as director of the company, referred to in Section 211 of the Act, has been lodged with and receipt thereof has been acknowledged by the Registrar.

#### PROCEEDINGS OF DIRECTORS

73. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the event of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time convene a meeting of the directors.
74. Subject to the provisions of Sections 234 and 241 inclusive of the Act, a director may vote in respect of any contract or proposed contract with the company in which he is interested, or any matter arising therefrom.
75. The quorum necessary for the transaction of the business of directors, unless there is only one director, may be fixed by the directors, and unless so fixed shall be two.

76. Subject to the provisions of the Act, a resolution in writing, signed by all the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.
77. The continuing directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of directors, the continuing directors may act for the purpose of increasing the number of directors to that number, or of convening a general meeting of the company, but for no other purpose.
78. The directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the directors present may elect one of their number to be chairman of the meeting.
79. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any rules that may be imposed on it by the directors.
80. A committee may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the members present may elect one of their number to be chairman of the meeting.
81. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the event of an equality of votes the chairman shall have a second or casting vote.



82. All acts done by any meeting of the directors or a committee of directors or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such directors or person acting as aforesaid or that they are or any of them were disqualified, be as valid as if every such person had been duly appointed and were qualified to be a director.

#### DIVIDENDS AND RESERVE

83. The company in annual general meeting may declare dividends but no dividend shall exceed the amount recommended by the directors.
84. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
85. No dividend shall be paid otherwise than out of profits or bear interest against the company.
86. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think fit as a reserve or reserves, which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied and, pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent not to divide.

87. Notice of any dividend that may have been declared may be given in the manner hereinafter provided to the persons entitled to share therein.
88. Every dividend or other moneys payable in cash in respect of shares may be paid by cheque, warrant, coupon or otherwise as the directors may from time to time determine, and shall, if paid otherwise than by coupon, either be sent by post to the registered address of the member entitled thereto or be given to him personally, and the receipt or endorsement on the cheque or warrant of the person whose name appears in the register as the shareholder, or his duly authorised agent, or the surrender of any coupon shall be a good discharge to the company in respect thereof. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.
89. The company shall not be responsible for the loss in transmission of any cheque, warrant, coupon or other document sent through the post to the registered address of any member, whether or not it was so sent at his request.

#### ACCOUNTING RECORDS

90. The directors shall cause such accounting records as are prescribed by Section 284 of the Act to be kept. Proper accounting records shall not be deemed to be kept if there are not 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 or business of the company.
91. The accounting records shall be kept at the registered office of the company or at such other place or places as the directors think fit, and shall always be open to inspection by the directors.

92. The directors shall from time to time determine whether and 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 shall be open to inspection by members not being directors, and no member (not being a director) shall have any right of inspecting any accounting records or document of the company except as conferred by the Act or authorised by the directors or by the company in general meeting.

#### ANNUAL FINANCIAL STATEMENTS

93. The directors shall from time to time, in accordance with Sections 286 and 288 of the Act, cause to be prepared and laid before the company in general meeting such annual financial statements, group annual financial statements and group reports (if any) as are referred to in those Sections.
94. A copy of any annual financial statements, group annual financial statements and group reports which are to be laid before the company in annual general meeting shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of the company, and if the company is a controlled company, also to the Registrar; provided that this article shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

#### AUDIT

95. An auditor shall be appointed in accordance with Chapter X of the Act.

NOTICES

96. A notice may be given by the company to any member either by advertisement or personally, or by sending it by post in a prepaid letter addressed to such member at its registered address or (if he has no registered address in the Republic) at the address (if any) within the Republic supplied by him to the company for the giving of notices to him.
  
97. Whenever a notice is to be given personally or sent by post, the notice may be given by the company to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.
  
98. Whenever a notice is to be given personally or sent by post, the notice may be given by the company to the persons entitled to a share in consequence of the death or insolvency of a member, or by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the insolvent or by any like description, at the address (if any) in the Republic supplied for the purpose by the persons claiming to be so entitled, or (until such address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
  
99. Notice of every general meeting shall be given in any manner authorised:
  - (a) to every member of the company except, in the case of notices to be given personally or sent by post, those members who (having no registered address within the Republic) have not supplied to the company an address within the Republic for the giving of notices to them;

(b) to every person entitled to a share in consequence of the death or insolvency of a member who, but for his death or insolvency, would have been entitled to receive notice of the meeting; and

(c) to the auditor for the time being of the company.

No other person shall be entitled to receive notice of general meetings.

100. Any notice by post shall be deemed to have been served 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.

101. A notice given to any member shall be binding on all persons claiming on his death or on any transmission of his interests.

102. The signature to any notice given by the company may be written or printed, or partly written and partly printed.

103. When a given number of days' notice of notice extending over any other period is required to be given, the day of service shall not be counted in such number of days or period.

104. If the company has a seal, it shall not be affixed to any instrument except by the authority of a resolution of the directors, and shall be affixed in the manner and subject to such safeguards as the directors may from time to time determine.

#### WINDING-UP

105. If the company be wound up, the assets remaining after payment

of the debts and liabilities of the company and the costs of the liquidation shall be applied as follows:

- (a) to repay to the members the amounts paid up on the shares respectively held by each of them, and
- (b) the balance (if any) shall be distributed among the members in proportion to the number of shares respectively held by each of them;

provided that the provisions of this article shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

106. In a winding-up, any part of the assets of the company, including any shares or securities of other companies may, with the sanction of a Special Resolution of the company, be paid to the members of the company in specie, or may, with the same sanction, be vested in trustees for the benefit of such members, and the liquidation of the company may be closed and the company dissolved.

#### INDEMNITY

107. Subject to the provisions of Sections 247 and 248 of the Act every director, manager, secretary and other officer or servant of the company (hereinafter referred to as the company's representatives) shall be indemnified by the company against, and it shall be the duty of the directors out of the funds of the company to pay all costs, losses and expenses which any such representative of the company may incur or become liable to by reason of any contract entered into, or act and deed done by them as representatives of the company, or in any way in the discharge of his duties, including travelling expenses.

108. Subject to the provisions of the Act, no representatives of the company shall be liable for the acts, receipts, neglects or defaults of any other representatives of the company, or for joining in any receipt or other act for conformity, or for loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss or damage occasioned by any error of judgment or oversight on their part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto, unless the same happen through their own negligence, default, breach of duty or trust.

Particulars of subscribers	Date and signature	Particulars of witnesses	Date and signature
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Full names  
 ALDERSON & FLITTON  
 MOTOR HOLDINGS....  
 LIMITED.....

ALDERSON &  
 FLITTON  
 MOTOR HOLDINGS  
 LIMITED herein  
 represented  
 by

Full names  
 PAMELA MARJORY  
 IRISH.....

*P. Irish*  
 28.6.1982

Occupation  
 N/A.....

*[Signature]*  
*[Signature]*

Occupation  
 LEGAL  
 SECRETARY.....

Residential  
 Address  
 N/A.....

28.6.1982

Residential  
 Address  
 1244 MEARA ROAD  
 QUEENSWOOD  
 PRETORIA.....

Business address  
 405 Pretorius  
 Street, PRETORIA.....

Business address  
 THIRD FLOOR  
 SOUTHERN BUILDING  
 239 PRETORIUS  
 STREET, PRETORIA.....

Postal Address  
 P O Box 394  
 PRETORIA.....

Postal Address  
 P O BOX 276  
 PRETORIA.....



# ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED<sup>1</sup>

## CoR 15 1 B Long Standard Form for Profit Companies

### Article 1 - Incorporation and Nature of the Company

In this Memorandum of Incorporation:

- (a) a reference to a section by number refers to the corresponding section of the Companies Act, 2008;
- (b) words that are defined in the Companies Act, 2008 bear the same meaning in this Memorandum as in that Act.
- (c) words appearing to the right of an optional check line are void unless that line contains a mark to indicate that it has been chosen as the applicable option.

The Schedules attached to this Memorandum are part of the Memorandum of Incorporation

#### **1.1 Incorporation**

- (1) The Company is incorporated as from 27 July 1982 as a private company, as defined in section 8(2)(b).
- (2) The Company is incorporated in accordance with and governed by:
  - (a) the unalterable provisions of the Companies Act, 2008; and
  - (b) the alterable provisions of the Companies Act, 2008, subject to the limitations, extensions, variations or substitutions set out in this Memorandum; and
  - (c) the provisions of this Memorandum of Incorporation.

#### **1.2 Powers of the Company**

- (1) The Company is not subject to any provisions contemplated in section 15 (2)(b) or (c).
- (2) The purposes and powers of the Company are not subject to any restrictions, limitations or qualifications, as contemplated in section 19 (1)(b)(ii).

#### **1.3 Memorandum of Incorporation and Company rules**

- (1) This Memorandum of Incorporation of the Company may be altered or amended only in the manner set out in section 16, 17 or 152 (6) (b).
- (2) The authority of the Company's Board of Directors to make rules for the Company, as contemplated in section 15 (3) to (5) is not limited or restricted in any manner by this Memorandum of Incorporation.
- (3) The Board must publish any rules made in terms of section 15 (3) to (5) by delivering a copy of those rules to each shareholder by ordinary mail.
- (4) The Company must publish a notice of any alteration of the Memorandum of Incorporation or the Rules, made in terms of section 17 (1) by delivering a copy of those rules to each shareholder by ordinary mail.

## ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED2

### **1.4 Application of optional provisions of Companies Act, 2008**

- (1) The Company does not elect, in terms of section 34 (2), to comply voluntarily with the provisions of Chapter 3 of the Companies Act, 2008.
- (2) The Company does not elect, in terms of section 118 (1)(c)(ii), to submit voluntarily to the provisions of Parts B and C of Chapter 5 of the Companies Act, 2008, and to the Takeover Regulations provided for in that Act.

### **Article 2 - Securities of the Company**

#### **2.1 Shares**

- (1) The Company is authorised to issue no more than 100 R1 par value shares of a single class of common shares, each of which entitles the holder to:
  - (a) vote on any matter to be decided by a vote of shareholders of the company;
  - (b) participate in any distribution of profit to the shareholders; and
  - (c) share in the distribution of the company's residual value upon its dissolution.
- (2) The authority of the Company's Board of Directors to increase or decrease the number of authorised shares of any class of the Company's shares, to reclassify any shares that have been authorised but not issued, to classify any unclassified shares, or to determine the preferences, rights, limitations or other terms of any class of shares, as set out in section 36 (2)(b) and (3)(c) is not limited or restricted by this Memorandum of Incorporation.
- (3) The pre-emptive right of the Company's shareholders to be offered and to subscribe for additional shares, as set out in section 39 is unconditional, and is not limited, negated or restricted in any manner contemplated in subsection (2) of section 39.
- (4) The authority of the Company's Board of Directors to authorise the Company to provide financial assistance in relation to the subscription of any option or securities of the Company or a related or interrelated company, as set out in section 44 is not limited or restricted by this Memorandum of Incorporation.
- (5) The authority of the Company's Board of Directors to approve the issuing of any authorised shares of the Company as capitalisation shares, to issue shares of one class as capitalisation shares in respect of shares of another class, and to resolve to permit shareholders to elect to receive a cash payment in lieu of a capitalisation share, as set out in section 47 (1) is not limited or restricted by this Memorandum of Incorporation.

Securities of the Company are to be issued in either certificated or uncertificated form, as the Board may determine.

## ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED<sup>3</sup>

### **2.2 Debt instruments**

- (1) The authority of the Company's Board of Directors to authorise the company to issue secured or unsecured debt instruments, as set out in section 43 (2) is not limited or restricted by this Memorandum of Incorporation.
- (2) The authority of the Company's Board of Directors to grant special privileges associated with any debt instruments to be issued by the company, as set out in section 43 (3) is not limited or restricted by this Memorandum of Incorporation.

### **2.3 Registration of beneficial interests**

The authority of the Company's Board of Directors to allow the Company's issued securities to be held by, and registered in the name of, one person for the beneficial interest of another person, as set out in section 56 (1) is not limited or restricted by this Memorandum of Incorporation.

## **Article 3 - Shareholders**

### **3.1 Shareholders' right to information**

Every person who has a beneficial interests in any of the Company's securities, has the rights to access information set out in section 26 (1).

### **3.2 Shareholders' authority to act**

- (1) If, at any time, there is only one shareholder of the Company, the authority of that shareholder to act without notice or compliance with any other internal formalities, as set out in section 57 (2), is not limited or restricted by this Memorandum of Incorporation.
- (2) If, at any time, every shareholder of the Company is also a director of the Company, as contemplated in section 57 (4), the authority of the shareholders to act without notice or compliance with any other internal formalities, as set out in that section is not limited or restricted by this Memorandum of Incorporation.

### **3.3 Representation by concurrent proxies**

The right of a shareholder of the Company to appoint persons concurrently as proxies, as set out in section 58 (3)(a) is not limited, restricted or varied by this Memorandum of Incorporation.

### **3.4 Authority of proxy to delegate**

The authority of a shareholder's proxy to delegate the proxy's powers to another person, as set out in section 58 (3)(b) is not limited or restricted by this Memorandum of Incorporation.

### **3.5 Requirement to deliver proxy instrument to the Company**

The requirement that a shareholder must deliver to the Company a copy of the instrument appointing a proxy before that proxy may exercise the shareholder's rights at a shareholders meeting, as set out in section 58 (3)(c) is not varied by this Memorandum of Incorporation.

### **3.6 Deliberative authority of proxy**

The authority of a shareholder's proxy to decide without direction from the shareholder whether to exercise, or abstain from exercising any voting right of the shareholder, as set out in section 58 (7) is not limited or restricted by this Memorandum of Incorporation.

## ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED4

### **3.7 Record date for exercise of shareholder rights**

If, at any time, the Company's Board of Directors fails to determine a record date, as contemplated in section 59, the record date for the relevant matter is as determined in accordance with section 59 (3).

## **Article 4 - Shareholders Meetings**

### **4.1 Requirement to hold meetings**

The Company is not required to hold any shareholders meetings other than those specifically required by the Companies Act, 2008.

### **4.2 Shareholders' right to requisition a meeting**

The right of shareholders to requisition a meeting, as set out in section 61 (3), may be exercised by the holders of at least 10% of the voting rights entitled to be exercised in relation to the matter to be considered at the meeting, as provided for in that section.

### **4.3 Location of shareholders Meetings**

The authority of the Company's Board of Directors to determine the location of any shareholders meeting, and the authority of the Company to hold any such meeting in the Republic or in any foreign country, as set out in section 61 (9) is not limited or restricted by this Memorandum of Incorporation.

### **4.4 Notice of shareholders Meetings**

The minimum number of days for the Company to deliver a notice of a shareholders meeting to the shareholders, as required by section 62 is as provided for in section 62 (1).

### **4.5 Electronic participation in shareholders Meetings**

The authority of the Company to conduct a meeting entirely by electronic communication, or to provide for participation in a meeting by electronic communication, as set out in section 63 is not limited or restricted by this Memorandum of Incorporation.

### **4.6 Quorum for shareholders Meetings**

- (1) The quorum requirement for a shareholders meeting to begin, or for a matter to be considered are as set out in section 64 (1) without variation.
- (2) The time periods allowed in section 64 (4) and (5) apply to the Company without variation apply to the company without variation
- (3) The authority of a meeting to continue to consider a matter, as set out in section 64 (9) is not limited or restricted by this Memorandum of Incorporation.

### **4.7 Adjournment of shareholders Meetings**

The maximum period allowable for an adjournment of a shareholders meeting is as set out in section 64 (13), without variation.

## ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED5

### **4.8 Shareholders resolutions**

- (1) For an ordinary resolution to be adopted at a shareholders meeting, it must be supported by the holders of at least 50% of the voting rights exercised on the resolution, as provided in section 65 (7).
- (2) For a special resolution to be adopted at a shareholders meeting, it must be supported by the holders of at least 75% of the voting rights exercised on the resolution, as provided in section 65 (9).
- (3) A special resolution adopted at a shareholders meeting is not required for a matter to be determined by the Company, except those matters set out in section 65 (11), or elsewhere in the Act.

## **Article 5 - Directors and Officers**

### **5.1 Composition of the Board of Directors**

- (1) The Board of Directors of the Company comprises of minimum 1 director, and 0 alternate directors, to be elected by holders of the companies securities entitled to exercise voting rights, as contemplated in section 68.
- (2) In addition to the elected directors there are no appointed or ex officio directors of the Company, as contemplated in section 66(4).
- (3) In addition to satisfying the qualification and eligibility requirements set out in section 69, to become or remain a director or a prescribed officer of the Company, a person need not satisfy any further eligibility requirements or qualifications.
- (4) Each elected director of the Company serves for an indefinite term, as contemplated in section 68 (1).
- (5) The manner of electing directors of the Company is as set out in section 68 (2).
- (6) The authority of the Company's Board of Directors to fill any vacancy on the Board on a temporary basis, as set out in section 68 (3) is not limited or restricted by this Memorandum of Incorporation.

### **5.2 Authority of the Board of Directors**

- (1) The authority of the Company's Board of Directors to manage and direct the business and affairs of the Company, as set out in section 66 (1) is not limited or restricted by this Memorandum of Incorporation.
- (2) If, at any time, the Company has only one director, as contemplated in section 57 (3), the authority of that director to act without notice or compliance with any other internal formalities, as set out in that section is not limited or restricted by this Memorandum of Incorporation.

### **5.3 Directors' Meetings**

- (1) The authority of the Company's Board of Directors to consider a matter other than at a meeting, as set out in section 74 is not limited or restricted by this Memorandum of Incorporation.

## ALDERSON AND FLITTON RUSTENBURG PROPERTIES (PROPRIETARY) LIMITED6

- (2) The right of the Company's directors to requisition a meeting of the Board, as set out in section 73 (1), may be exercised by at least 25% of the directors, as provided in that section.
- (3) The authority of the Company's Board of Directors to conduct a meeting entirely by electronic communication, or to provide for participation in a meeting by electronic communication, as set out in section 73 (3) is not limited or restricted by this Memorandum of Incorporation.
- (4) The authority of the Company's Board of Directors to determine the manner and form of providing notice of its meetings, as set out in section 73 (4) is not limited or restricted by this Memorandum of Incorporation.
- (5) The authority of the Company's Board of Directors to proceed with a meeting despite a failure or defect in giving notice of the meeting, as set out in section 73 (5) is not limited or restricted by this Memorandum of Incorporation.
- (6) The quorum requirement for a directors meeting to begin, the voting rights at such a meeting, and the requirements for approval of a resolution at such a meeting, are as set out in section 73 (5), without variation.

### **5.4 Directors compensation and financial assistance**

- (1) The authority of the Company to pay remuneration to the Company's directors, in accordance with a special resolution approved by the Company's shareholders within the previous two years, as set out in section 66 (9) and (10) is not limited or restricted by this Memorandum of Incorporation.
- (2) The authority of the Company's Board of Directors, as set out in section 45, to authorise the Company to provide financial assistance to a director, prescribed officer or other person referred to in section 45 (2) is not limited or restricted by this Memorandum of Incorporation.

### **5.5 Indemnification of Directors**

- (1) The authority of the Company to advance expenses to a director, or indemnify a director, in respect of the defence of legal proceedings, as set out in section 78 (4) is not limited, restricted or extended by this Memorandum of Incorporation.
- (2) The authority of the Company to indemnify a director in respect of liability, as set out in section 78 (5) is not limited or restricted by this Memorandum of Incorporation.
- (3) The authority of the Company to purchase insurance to protect the Company, or a director, as set out in section 78 (7) is not limited, restricted or extended by this Memorandum of Incorporation.

### **5.6 Committees of the Board**

- (1) The authority of the Company's Board of Directors to appoint committees of directors, and to delegate to any such committee any of the authority of the Board, as set out in section 72 (1), and to include in any such committee persons who are not directors, as set out in section 73 (2)(a) is not limited or restricted by this Memorandum of Incorporation.
- (2) The authority of a committee appointed by the Company's Board of Directors, as set out in section 72 (2) (b) and (c) is not limited or restricted by this Memorandum of Incorporation.