

REPUBLIC OF SOUTH AFRICA

COMPANIES ACT 1973

ARTICLES OF ASSOCIATION OF A COMPANY

NOT HAVING A SHARE CAPITAL

Section 60(1)
Regulation 18

REGISTERED MEMBER OF THE COMPANY:

THE SOUTH AFRICAN HANG GLIDING AND PARAGLIDING ASSOCIATION

2005/028858/08

**The South African Hang Gliding And Paragliding Association
(Association Incorporated Under Section 21)**

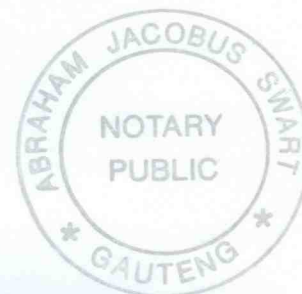
- A. The Articles of Table A contained in Schedule I to the Companies Act, 1973, as amended, shall not apply to the Company.
- B. The Articles of the Company are as follows:

1. **DEFINITIONS**

In these Articles, unless the context otherwise indicates - 'THE ACT' shall mean the Companies Act No. 61 of 1973, as amended from time to time,

"THE BOARD" shall mean the Board of Directors of Incorporated Under Section 21) established by Article 9.

"THE COMPANY" shall mean (Association Incorporated Under Section 21).



"DIRECTOR" shall mean a member of the Board of Directors of (Association Incorporated Under Section 21).

"MEMBERS" shall mean the subscribers to the Memorandum of Association and such other persons as the Directors shall admit to membership in accordance with these Articles.

"MEMORANDUM" shall mean the Memorandum of Association of (Association Incorporated Under Section 21).

"THESE PRESENTS" shall mean the Memorandum and Articles of association and By-Laws of (Association Incorporated Under Section 21).

Words importing the masculine gender include females.

When a provision of The Act is referred to, the reference is to such a provision as amended by statute.

Words in the singular include the plural and words in the plural include the singular.

Expressions defined in the Act shall have their meanings so defined.

2. **MEMBERSHIP**

2.1 The subscribers of the Memorandum of Association shall be members of the Company.

2.2 The Board may by resolution in its sole discretion:

2.2.1 Elect any person as a member

2.2.2 Refuse to admit any person as a member

2.2.3 Suspend as existing member.



and the Board shall not be obliged to give reasons for a resolution in terms of this Article.

- 2.3 The Company shall retain 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.
- 2.4 No person elected in terms of Article 2.2.1 above shall become a Member unless and until his name has been entered in the Register of Members.
- 2.5 Should a member wish to withdraw from the Company he shall give written notice to the Company at its registered office of his intention so to do, and he shall cease to be a Member thirty days after receipt by the Company of such notice. He shall, nevertheless, for a period after he ceases to be a member, remain liable in terms of the undertaking set out in Clause VIII of the Memorandum of Association.
- 2.6 The rights of a Member shall be personal, shall not be transferable, and shall terminate
- 2.6.1 on his death
- 2.6.2 on his becoming of unsound mind
- 2.6.3 on his suspension, or
- 2.6.4 on his ceasing to be a Member in terms of Article 2.5

3. GENERAL MEETINGS

- 3.1 A Meeting of the Company shall be either the Annual General Meeting or a Special General Meeting.



3.2 The Annual General Meeting shall be held:

3.2.1 in the case of the first such meeting, within a period of 18 (eighteen) months after the date of incorporation of the Company;

3.2.2 thereafter within not more than nine months after the end of every ensuing financial year of the Company; and

3.2.3 within not more than 15 months after the date of the last preceding such meeting of the Company.

3.3 A Special General Meeting may be held at any time and may be called by two or more members representing not less than 25% (twenty five percentum) in number of the members.

4. NOTICE OF GENERAL MEETINGS

4.1 An Annual General Meeting, and a General Meeting called for by the passing of a Special Resolution, shall be called by not less than 21 (twenty-one) clear days notice in writing. Any other General Meeting shall be called by at least 14 (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 on the day for which it is served or deemed to be served and on 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 the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to all 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 to be agreed by a majority of the members having the right to attend and vote at the meeting, being a majority holding not less than NINETY FIVE PERCENT (95 %) of the total voting rights of all members.



