

MEMORANDUM OF INCORPORATION

of

TENNIS SOUTH AFRICA NPC Registration number: 2000/018796/08

a non profit company referred to in this Memorandum of Incorporation ("MOI") as
"the Company"

This MOI is in a form unique to the Company as contemplated in section 13(1)(a)(ii) of the Companies Act, 2008 ("the Act")

ADOPTION OF MOI

This MOI was adopted by a special resolution of the Affiliate Members of the Company on Tuesday 28th August 2018 and substitutes the Company's existing Memorandum and Articles of Association.

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1. DEFINITIONS AND INTERPRETATION

1.1 In this MOI, unless the context indicates the contrary:

1.1.1 "Act" means the Companies Act, 71 of 2008;

1.1.2 "Affiliate Member" means any tennis association in South Africa representing Registered Tennis Players in its area of jurisdiction (in accordance with the geo-political boundaries determined by SASCO), which has been admitted by as an Affiliate Member by the Council in terms of Article 3.7 and which has a right to vote at Council Meetings;

1.1.3 "Affiliate Representative" means a person appointed by each Affiliate Member to represent, attend, participate and vote on such Affiliate Member's behalf at Council Meetings;

1.1.4 "AGM" means the annual general meeting of the Council of Members;

1.1.5 "Annual Membership Fee" means the applicable annual fee which each Member is required to pay to the Company to become and remain a Member;

1.1.6 "Appeals Committee" means a committee established by the Board from time to time, comprising a majority of committee members who are independent of the Company, to assist the Company with appeals in relation to disciplinary matters;

1.1.7 "Associate Member" means an organisation or other body approved by the ITF, which does not qualify as an Affiliate Member, including a national representative body of a university or similar tertiary institution or a Special Interest Group admitted as an associate member of the Company, and which does not have a right to vote at Council Meetings;

1.1.8 "Associate Representative" means a person appointed by each Associate Member to represent, attend, and participate in AGM's on such Associate Member's behalf;

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- 1.1.9 "Athletes' Commission" means a committee of the Board comprising tennis players and established by the Board for the purposes of representing the interests of tennis players in South Africa;
- 1.1.10 "BBBEE Act" means the Broad Based Black Economic Empowerment Act, 53 of 2003 and all regulations and codes thereto;
- 1.1.11 "Black People" has the meaning assigned thereto in Schedule 1 to the Codes of Good Practice contemplated in the BBBEE Act, and "Black Person" has a corresponding meaning;
- 1.1.12 "Board" means the board of Directors of the Company;
- 1.1.13 "Business Day" means any Day other than a Saturday, Sunday or South African Public Holiday;
- 1.1.14 "CEO" means the chief executive officer being the person appointed by the Board to represent the Company and to oversee the management and administration of the Company;
- 1.1.15 "Chairman" means an Elected Director elected as the chairman of the Board in accordance with the provisions of Article 5.32, or in his absence, the Vice-Chairman;
- 1.1.16 "CIPC" means the Companies and Intellectual Property Commission;
- 1.1.17 "Club" means an association or collectivity of persons voluntarily associated with each other or organised for the purpose of playing the game of tennis, excluding a Junior Club;
- 1.1.18 "Coaching Member" means a Full Club Member who is registered with the Company as a tennis coach;

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- 1.1.19 "Code/s of Conduct" means:
- 1.1.19.1 any code/s of conduct of the Company determined from time to time by the Board and approved by the Council, which code/s of conduct comply with the Governance Code for Sport adopted by SASCOG, including coaching and other codes of conduct of the Company; and
- 1.1.19.2 any national or international codes of conduct applicable to the game of tennis and to which the Company subscribes;
- 1.1.20 "Council Meeting" means a meeting of the Council of Members, including an AGM;
- 1.1.21 "Council of Members" means collectively, the Directors, Affiliate Representatives, and Associate Representatives;
- 1.1.22 "Day" means a calendar day;
- 1.1.23 "Directors" means the Elected Directors and the Ex-Officio Directors;
- 1.1.24 "Disciplinary Committee" means a committee established by the Board from time to time, comprising a majority of committee members who are independent of the Company, to assist the Company with disciplinary matters;
- 1.1.25 "Elected Director" means a non-executive Director other than an Ex-Officio Director, elected to the Board in accordance with the provisions of Articles 5.19 to 5.26;
- 1.1.26 "Ethics Committee" means a committee established by the Board from time to time, comprising a majority of committee members who are independent of the Company, to assist the Company with matters relating to ethics;
- 1.1.27 "Ex-Officio Director" means a non-executive Director who by virtue of his appointment as a representative of a Special Interest Group, is accepted by the Board as an Ex-Officio Director of the Company in accordance with the provisions of Articles 5.12 to 5.18;

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- 1.1.28 "Financial Year" means 1 April to 31 March of each year;
- 1.1.29 "Full Club Member" means any person of any age who is a registered and fully paid up member of a Club and is admitted as a Member, including a Junior Club Member who plays or intends to play tennis tournaments (other than Junior Club events), sanctioned by the Company, but is not entitled to attend, participate and/or vote at Council Meetings;
- 1.1.30 "Good Standing" means a person or entity which has complied with all of its obligations to the Company, including if applicable, the payment of all applicable Membership Fees and the fulfilment of all other requirements for membership of the Company, complied with the provisions of this MOI and all applicable Codes of Conduct, has not been expelled or suspended from membership of the Company for any reason and is not otherwise found guilty, or accused of, any act or omission which in the Board's opinion, may bring the Company's name into disrepute or may prejudice its reputation;
- 1.1.31 "Head Office" means the Company's principal place of business from time to time, currently Block 12 East, Lords Office Block, Centurion, Pretoria, 0157, the postal address of which is P O Box 521022, Saxonwold, 2132;
- 1.1.32 "Income Tax Act" means the Income Tax Act, 58 of 1962, as amended or replaced from time to time;
- 1.1.33 "ITF" means International Tennis Federation;
- 1.1.34 "Junior Club" means a public school or an independent school which enrolls learners in one or more grades from grade R to grade twelve, and/or a home school which is registered as such with the National Department of Education;
- 1.1.35 "Junior Club Member" means a person of the age of 18 years and under, who is not a Full Club Member, who plays tennis exclusively in Junior Club events and who is admitted as a Member, but is not entitled to attend, participate and/or vote at Council Meetings;

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- 1.1.36 "Members" means collectively, the Affiliate Members, Associate Members, Full Club Members, Junior Club Members, Officiating Members and Supporting Members who have been admitted as members of the Company, and "Member" means any one of them;
- 1.1.37 "Month" means a month calculated from a particular Day in one month to the Day before the Day numerically corresponding to it in the following month;
- 1.1.38 "National President" means the Chairman;
- 1.1.39 "National Vice-President" means the Vice-Chairman;
- 1.1.40 "Nominations Committee" a committee established by the Board to recommend persons for election or co-option to the Board;
- 1.1.41 "Officiating Member" means an umpire, linesman or similar official of the game of tennis, who need not be a member of an Associate Member, and who is admitted as a Member but is not entitled to attend, participate and/or vote at Council Meetings;
- 1.1.42 "Olympics AGM" means the AGM of the Company in respect of the financial year in which the Summer Olympic Games takes place, which AGM must be held following the Summer Olympic Games;
- 1.1.43 "Registered Tennis Player" means a person of any age who is a registered and fully paid-up member of an Associate Member or Affiliate Member;
- 1.1.44 "Regulations" means the Regulations to the Act;
- 1.1.45 "Rules" means rules relating to the governance of the Company in respect of matters that are not addressed in the Act or the MOI, as contemplated in section 15(3) of the Act;
- 1.1.46 "SARS" means the South African Revenue Service;

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- 1.1.47 "SASCOC" means the South African Sports Confederation and Olympic Committee;
- 1.1.48 "Special Interest Group" means 7 designated special interest groups, namely the Athletes' Commission, Wheelchair Tennis South Africa, the National Coaches Committee, the National Seniors Committee, the National Junior and High Schools Committee, the National Officiating Committee and the recognised National Tertiary Education Committee as a group;
- 1.1.49 "Supporting Member" means an individual who is a supporter of the game of tennis, who is not a Full Club Member, Junior Club Member, Coaching Member, Officiating Member or member of an Affiliate Member or Associate Member, and is not entitled to attend, participate and/or vote at Council Meetings;
- 1.1.50 "Vice-Chairman" means the vice-chairman elected in accordance with the provisions of Article 5.32;
- 1.1.51 "Year" means a year calculated from a particular Day in one year to the Day before the Day numerically corresponding to it in the following year.
- 1.2 A reference to any legislation (including statutes, ordinances, regulations and by-laws) must be construed as a reference to that legislation as at the date on which this MOI is adopted by the Company, and as may be amended or re-enacted or substituted from time to time.
- 1.3 Headings of clauses are inserted for the purpose of convenience only and must be ignored in the interpretation of this MOI.
- 1.4 Unless inconsistent with the context, words signifying any one gender will include the others, words signifying the singular will include the plural and vice versa and words signifying natural persons will include artificial persons and vice versa.
- 1.5 For the purposes of this MOI, whenever any number of Days is prescribed, it excludes the first and includes the last Day unless the last Day falls on a

Saturday, Sunday or South African public holiday in which case the last Day will be the next succeeding Business Day.

2. INCORPORATION AND NATURE OF THE COMPANY

Incorporation

2.1 The Company is incorporated as a Non Profit company, as defined in the Act.

2.2 The Company is incorporated in accordance with, and governed by:

2.2.1 the unalterable provisions of the Act that are applicable to Non Profit companies, subject to any higher standards, greater restrictions, longer periods of time or more onerous requirements set out in this MOI in accordance with section 15(2)(a)(iii) of the Act;

2.2.2 the alterable provisions of the Act that are applicable to Non Profit companies, subject to any limitation, extension, variation or substitution set out in this Memorandum; and

2.2.3 the provisions of this MOI.

Objects and Powers of the Company

2.3 The Company has the following objects:

2.3.1 primarily, to manage, promote, control and regulate the interests of the people and tennis players who take part in the sport of tennis on a non-professional basis as a pastime and to promote the game of tennis within South Africa and to raise funds for and on behalf of such tennis players and the game of tennis within South Africa;

2.3.2 as an ancillary function, to manage, promote, control and regulate the interests of professional tennis players and to raise funds for and on behalf of such tennis players;

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- 2.3.3 to support and maintain the rules and regulations of the game of tennis adopted by the Company and, in conjunction therewith, to uphold and maintain the rules and regulations of the ITF, as amended, insofar as they do not conflict with the rules and regulations adopted by the Company;
- 2.3.4 to uphold and comply with the World Anti-Doping Code;
- 2.3.5 to arrange and/or regulate all national and international tennis tournaments and tennis championships in South Africa;
- 2.3.6 to institute a system of effective management and administration of the game of tennis in South Africa;
- 2.3.7 to operate as a single, democratic and non-racial body controlling tennis in South Africa;
- 2.3.8 to uphold and implement the principles of appointment and selection of tennis players on merit;
- 2.3.9 unless for political, legal or other reasons it is not possible to do so, insofar as it is possible, to do all such things as are necessary for the Company to become, and to remain, a member of the ITF, the Confederation of African Tennis, the National Sports Council and SASCOG or their respective successors in title;
- 2.3.10 to promote international participation in tennis tournaments by registered South African tennis players;
- 2.3.11 to provide maximum opportunities for all aspiring tennis players and in particular those players from disadvantaged communities, with a view to making the South African national teams as representative as possible;
- 2.3.12 to promote the game of tennis and the administration thereof among those communities who have been disadvantaged prior to May 1994 such that the game of tennis will be fully representative of all the population groups of South Africa; and

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- 2.3.13 to generally do all such things that are, directly or indirectly, conducive to the Company's objects.
- 2.4 The Company has as its sole or principal objects those objects set out in Article 2.3 and, in this regard, the Company must ensure that:
- 2.4.1 all such activities are carried on in a non-profit manner and with an altruistic or philanthropic intent;
- 2.4.2 it does not directly or indirectly distribute any surplus funds to any person other than as provided for in this MOI upon dissolution of the Company;
- 2.4.3 it does not pay any remuneration to any person which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered, and that no remuneration is determined as a percentage of any amounts received by or accrued to the Company;
- 2.4.4 no such activity is intended to directly or indirectly promote the economic self-interest of any fiduciary, director, member or employee of the Company, otherwise than by way of reasonable remuneration;
- 2.4.5 its activities are for the benefit of, or are widely accessible to, that sector of the general public who are interested in or participate in tennis;
- 2.4.6 it does not directly or indirectly distribute any of its funds to any person (otherwise than in the course of undertaking its public benefit activities) and is required to utilise its funds solely for the object for which it has been established;
- 2.4.7 it does not accept any donation which is revocable at the instance of the donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation.

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- 2.5 The Company:
- 2.5.1 may not use its resources directly or indirectly to support, advance or oppose any political party;
 - 2.5.2 must comply with such additional obligations or restrictions as may be required in terms of any regulations to the Income Tax Act pertaining to section 10 and section 30; and
 - 2.5.3 must comply with such reporting requirements as may be determined by the South African Revenue Service, from time to time.
- 2.6 Except to the extent necessarily implied by the stated objects, the purposes and powers of the Company are not subject to any restriction, limitation or qualification, as contemplated in section 19 (1)(b)(ii) of the Act.
- 2.7 Article 2.10 of this MOI contains a restrictive condition relating to the Company as contemplated in section 15(2)(b) and (c) of the Act.
- 2.8 Upon dissolution of the Company, its net assets and funds must be distributed to one of the following (as determined by the Board at that time):
- 2.8.1 a public benefit organisation contemplated in paragraph (a)(i) of the definition of a “public benefit organisation” in section 30(1) of the Income Tax Act which has been approved in terms of section 30(3) of the Income Tax Act;
 - 2.8.2 any institution, board or body which is exempt from tax under the provisions of section 10(1)(cA)(i) of the Income Tax Act, which has as its sole or principal object the carrying on of any public benefit activity; or
 - 2.8.3 the government of South Africa, whether in the national, provincial or local sphere, contemplated in section 10(1)(a) of the of the Income Tax Act.

MOI and Company Rules

- 2.9 Subject to Article 2.10, the Board or Affiliate Members entitled to exercise at least 25% of the voting rights exercisable on such resolution by means of a poll, may at any time propose a special resolution to amend the MOI as contemplated in section 16(1)(c)(i) of the Act. The special resolution:
- 2.9.1 must be passed in accordance with Article 4.30.1; and
- 2.9.2 may be passed at a Council Meeting or in accordance with the provisions of Article 4.33 of this MOI.
- 2.10 The Company may not amend its MOI unless it first submits a copy of the amendment to the tax exemption unit of SARS.
- 2.11 In accordance with section 16(7) of the Act, within 10 Business Days after the date of the special resolution referred to in Article 2.9, the Company must file a copy of the amended MOI with a copy of the special resolution and a Notice of Amendment, and pay the prescribed fee to CIPC.
- 2.12 As contemplated in section 16(9) of the Act, an amendment of the MOI takes effect:
- 2.12.1 if the name of the Company is changed, on the date set out in the amended registration certificate issued by CIPC; and
- 2.12.2 in any other case, on the later of:
- 2.12.2.1 the date on which the Notice of Amendment is filed; or
- 2.12.2.2 the date, if any, set out in the Notice of Amendment.
- 2.13 The Board may make, amend or repeal any necessary or incidental Rules as contemplated in section 15(3) of the Act.

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- 2.14 The Board must:
- 2.14.1 deliver a copy of the Rules and any amendment or repeal of the Rules to each Member by hand, electronic mail or facsimile, as contemplated in section 15(3)(a) of the Act; and
 - 2.14.2 file a copy of the Rules or any amendment or repeal of the Rules, with CIPC.
- 2.15 Any Rules made, amended or repealed as contemplated in Article 2.13:
- 2.15.1 take effect on the later of:
 - 2.15.1.1 10 Business Days after the Rules are filed with CIPC; or
 - 2.15.1.2 the date, if any, specified in the Rules;
 - 2.15.2 are binding:
 - 2.15.2.1 on an interim basis from the time the Rules take effect until the Rules are put to a vote at the next Council Meeting; and
 - 2.15.2.2 on a permanent basis only if the Rules are ratified by an ordinary resolution of the Council of Members.
- 2.16 As contemplated in section 17(1) of the Act, the Board, or an individual authorised by the Board, may alter the Rules or the MOI in any manner necessary to correct a patent error in spelling, punctuation, reference, grammar or similar defect on the face of the document, by:
- 2.16.1 delivering a notice of the alteration to each Member by hand, electronic mail or facsimile; and
 - 2.16.2 filing a copy of the notice of the alteration with CIPC.
- 2.17 As contemplated in section 17(5) of the Act, after filing one or more alterations or amendments to its MOI, the Company may at any time file a consolidated revision of its MOI as altered or amended.

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- 2.18 A consolidated revision of the MOI must be accompanied by a sworn statement by an Elected Director of the Company, or a statement by an attorney or notary public, stating that the consolidated revision of the MOI is a true, accurate and complete representation of the Company's MOI as altered or amended up to the date of the statement.

Application of Optional Provisions of the Act

- 2.19 As contemplated in section 84(1)(c) of the Act, and the provisions of SASCOC's Articles of Association:
- 2.19.1 the Company's annual financial statements must be audited; and
- 2.19.2 except to the extent that the Company is required by the Act or the Regulations to have its annual financial statements audited as contemplated in section 84(1)(c)(i) of the Act, the Company is not required to comply with the provisions of Chapter 3 of the Act in relation to such audit.
- 2.20 The Company is not required to comply with Part B and C of chapter 5 of the Act and the takeover regulations, except to the extent that the Company is required by the Act or the Regulations to comply with such provisions as contemplated in section 118(1)(c)(ii) of the Act.

Members of the Company

- 2.21 As contemplated in Item 4(1) of Schedule 2 of the Act, the Company has two classes of Members, namely:
- 2.21.1 Affiliate Members, being voting Members; and
- 2.21.2 Associate Members, Full Club Members, Junior Club Members, Coaching Members, Officiating Members and Supporting Members, being non-voting Members.

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- 2.22 Associate Members may attend and participate in AGM's but may not vote at any AGM, and may not attend and participate in any Council Meetings other than AGM's.
- 2.23 Full Club Members, Junior Club Members, Coaching Members, Officiating Members and Supporting Members may not attend, participate in or vote at AGM's or Council Meetings.

Intervention in the Management of an Affiliate Member:

- 2.24 The Board may in its discretion, intervene in the management of an Affiliate Member if:
- 2.24.1 the number of Registered Tennis Players of an Affiliate Member falls below 200, to assist it to increase its membership of Registered Tennis Players;
- 2.24.2 the Board is of the opinion that the Affiliate Member has been subject to maladministration; or
- 2.24.3 for any other reason, the Board is of the opinion that it is necessary to do so in order to protect the interests of the game of tennis.

Funding Applications

- 2.25 In relation to funding applications made to third parties, the Affiliate Members and Associate Members are considered to be joint applicants together with the Company and shall not qualify for funding in their individual capacities.

3. RIGHTS OF MEMBERS

Application for Membership

- 3.1 Membership of the Company is open to Affiliate Members, Associate Members, Full Club Members, Junior Club Members, Coaching Members, Officiating Members and Supporting Members.

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- 3.2 Application to become a Member may be made by completing a membership application form available from the Company on request and submitting the duly completed application form and the documents specified in the application form to the Head Office.
- 3.3 The address selected by the applicant on the membership application form shall be deemed to be the address at which the applicant shall accept delivery of all notices and correspondence from the Company from time to time. The applicant may change such address at any time by giving the Company at least 7 Days prior written notice of such change.
- 3.4 The physical location of the Club or Junior Club of which an applicant is a member shall determine the Affiliate Member by whom the Member is represented.
- 3.5 All communication from the applicant to the Company must be made to the Head Office.
- 3.6 An applicant shall be admitted to membership as an Associate Member if the Council of Members is satisfied that:
- 3.6.1 the applicant functions in accordance with principles which do not conflict with the Company's MOI;
 - 3.6.2 the applicant is recognised and accepted as a national organisation which is responsible for the control and management of a particular tennis related activity;
 - 3.6.3 the applicant functions on a national basis;
 - 3.6.4 the applicant abides by the World Anti-Doping Code; and
 - 3.6.5 the admission of the applicant as a Member of the Company will be in the interests of the applicant's members and of the Company.

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- 3.7 An applicant shall be admitted as an Affiliate Member of the Company if a resolution to admit the applicant as an Affiliate Member is supported by at least 75% of the voting rights exercised on a resolution by means of a poll at a Council Meeting.
- 3.8 Any other applicant shall be admitted as a Member on receipt by the Company of a duly completed membership application form, together with all documents specified in the membership application form, and full payment of the prescribed Annual Membership Fee payable by the class of Member for which the applicant has requested membership.
- 3.9 Subject to the foregoing, all Members are entitled to annual or seasonal membership, as determined by the Board.
- 3.10 Members may not sell their membership rights or any entitlement in terms thereof.
- 3.11 If at any time, in the case of an applicant which has a constitution or memorandum of incorporation, the applicant's constitution or memorandum of incorporation is amended or replaced, the applicant must immediately notify the Company thereof and provide the Company with a copy of the amendments or the replacement constitution or memorandum of incorporation. Such amendments shall not be of any force or effect unless and until they are approved by the Company in writing.

Annual Financial Statements

- 3.12 Each Affiliate Member and Associate Member must within 5 days after receipt of a written request from the Company, but in any event within 30 Days after the end of its annual general meeting, provide the Company with true, correct and complete copies of its annual financial statements and minutes of its annual general meeting.

Voting Rights

- 3.13 At the Council Meetings and subject to Article 3.14, each Affiliate Member shall have:
- 3.13.1 one vote; and
- 3.13.2 an additional vote for every 1000 Registered Tennis Players, subject to a maximum of 5 additional votes.
- 3.14 An Affiliate Member which has less than 200 Registered Tennis Players shall not have a vote.
- 3.15 Associate Members may attend and participate in AGM's but may not attend, participate in and/or vote at any Council Meetings other than AGM's.

Appointment of Proxies

- 3.16 As contemplated in section 58(1) of the Act:
- 3.16.1 each Associate Member may appoint one proxy who may not be an Elected Director of the Company, but must be a Registered Tennis Player and a member of that Associate Member, and in Good Standing in relation to the Company, to represent, attend, and participate on the Associate Member's behalf at AGM's and in accordance with Article 4.33 of this MOI; and
- 3.16.2 each Affiliate Member may appoint up to two proxies who may not be Elected Directors of the Company, but must be Registered Tennis Players and members of that Affiliate Member, and in Good Standing in relation to the Company, to represent, attend, participate and vote on the Affiliate Member's behalf at Council Meetings and in accordance with Article 4.33 of this MOI, provided that at least one of the proxies must be a Black Person. Either or both such proxies may attend a Council Meeting. If both proxies attend, the proxy whose name appears first on the proxy form shall be permitted to cast votes on the Affiliate Member's behalf.

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- 3.17 The instrument appointing a proxy must:
- 3.17.1 be in writing in a format acceptable to the Company;
 - 3.17.2 be dated and signed by the president or other authorised representative of the Member appointing the proxy;
 - 3.17.3 be accompanied by a written resolution of the relevant Member confirming the appointment.

Requirement to Deliver Proxy Instrument to the Company

- 3.18 As contemplated in section 58(3)(c) of the Act, a copy of the instrument appointing a proxy must be delivered to the Company at least 24 hours before the time at which the Council Meeting for which the proxy is appointed is scheduled to begin.

Validity of Proxy

- 3.19 In accordance with section 58(4) of the Act, a proxy's appointment:
- 3.19.1 is revocable unless the proxy instrument expressly states otherwise;
 - 3.19.2 unless the instrument provides that the appointment is irrevocable, may be revoked by the relevant Member by written notice to that effect, delivered to the proxy and to the Company, or by making a later inconsistent appointment of another proxy.
- 3.20 In accordance with section 58(2) of the Act, a proxy instrument remains valid for:
- 3.20.1 one Year after the date on which it was signed; or
 - 3.20.2 any longer or shorter period expressly set out in the proxy instrument, unless it is revoked in accordance with section 58(4) of the Act.

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- 3.21 As contemplated by section 58(4) of the Act, a proxy's appointment is suspended at any time and to the extent that an Associate Member or Affiliate Member chooses to act directly and in person in the exercise of any rights as a Member.

Authority of Proxy to Delegate

- 3.22 As contemplated in section 58(3)(b) of the Act, unless the instrument appointing the proxy provides otherwise, a proxy may delegate his authority to act for an Associate Member or Affiliate Member to any person who meets the requirements of Article 3.16.1 or 3.16.2, as applicable, provided that prior to delegation to such third party, the proxy obtains the written approval thereof from the Associate Member or Affiliate Member whom he represents.

Deliberative Authority of Proxy

- 3.23 As contemplated in section 58(7) of the Act, a proxy may not exercise or abstain from exercising the voting rights of the Affiliate Member whom he represents other than in accordance with that Affiliate Member's instructions.

Annual Membership Fees

- 3.24 On or before 30 June of each Year, every Member shall pay the Company an Annual Membership Fee in advance in respect of membership for the Company's current Financial Year, which Annual Membership Fee shall be recommended by the Board and approved by the Council of Members.
- 3.25 If a Member fails to pay the Annual Membership Fee to the Company in full on or before the due date for payment thereof, such Member shall not be entitled to vote (if an Affiliate Member) or take part in any activities of the Company until the Company receives payment of the applicable fees in full.

Code/s of Conduct

- 3.26 Each Member shall comply with the Code/s of Conduct insofar as it/they relate/s to them.

Members Rights to Information

- 3.27 The Members do not have any additional rights to information other than the rights contained in section 26(1) of the Act.

Affiliate Members' Authority to Act

- 3.28 As contemplated in section 57(2) of the Act, if at any time, the Company only has one Affiliate Member, that Affiliate Member can exercise all voting rights on any matter at any time without complying with any notice requirements and other internal formalities.
- 3.29 As contemplated in section 57(4) of the Act, if at any time, every Affiliate Member is also an Elected Director of the Company, where a matter is required to be referred by the board to the Affiliate Members for a decision, the Affiliate Members need not comply with notice requirements or any other formalities.

Record Date for Exercise of Member Rights

- 3.30 As contemplated in section 59(1) of the Act, the Board may set a record date for the purposes of determining which Members are entitled to:
- 3.30.1 receive notice of a Council Meeting;
 - 3.30.2 participate in and/or vote at a Council Meeting;
 - 3.30.3 decide any matter by written consent or electronic communication, as contemplated in section 60 of the Act; or
 - 3.30.4 exercise any other rights.
- 3.31 As contemplated in section 59(2) of the Act, the record date may not be:
- 3.31.1 earlier than the date on which the record date is determined; or
 - 3.31.2 more than 10 Business Days before the date on which the event or action for which the record date is being set, is scheduled to occur.

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- 3.32 As contemplated in section 59(3), if the Board fails to determine a record date for the exercise of Members' rights, the record date for the relevant matter is:
- 3.32.1 in the case of a Council Meeting, the latest date by which the Company is required to give Members notice of the Council Meeting; and
- 3.32.2 in any other case, the date of the event or action.
- 3.33 If the Company has not by the record date, received an Affiliate Member's updated database of Registered Tennis Players in a format acceptable to the Company, for the purposes of determining the number of votes which the Affiliate Member is entitled to exercise, such Affiliate Member shall not be entitled to exercise any vote at the Council Meeting in respect of which the record date has been set.

Termination of Membership

- 3.34 A Member shall cease to be a Member of the Company if such Member:
- 3.34.1 resigns as a Member of the Council of Members by written notice to that effect to the Company;
- 3.34.2 is liquidated, wound up or subject to business rescue proceedings, whether voluntarily or compulsorily and whether provisionally or finally;
- 3.34.3 commits what would be an act of insolvency as defined in the Insolvency Act, 24 of 1936, if committed by a natural person;
- 3.34.4 being an Associate Member, in the opinion of the Council of Members, no longer satisfies the requirements for membership as an Associate Member;
- 3.34.5 being a Supporting Member, has had his or her membership withdrawn by the Company for any reason;
- 3.34.6 the Member amends or replaces its constitution or memorandum of incorporation and as a consequence, the Company believes that the Member

functions in a manner which is materially inconsistent with the Company's policies;

- 3.34.7 is no longer in Good Standing in relation to the Company and the Board determines that the Member's membership should be terminated.

Reinstatement of Membership

- 3.35 A Member whose membership has been terminated in accordance with the provisions of the MOI may apply in writing to the Company for reinstatement as a Member.
- 3.36 An Affiliate Member's membership of the Company may be reinstated if a resolution to reinstate the applicant to membership of the Company is supported by at least 75% of the voting rights exercised by means of a poll on a resolution at a Council Meeting.

4. COUNCIL MEETINGS

Requirement to Hold Council Meetings

- 4.1 As contemplated in section 61(2)(c)(ii) of the Act, in addition to the meetings specifically required by the Act, the Company is required to hold an AGM on or before 30 September of each Year.
- 4.2 As contemplated in section 61(1) of the Act, all Council Meetings shall be called by the Board, which may call a Council Meeting at any time.
- 4.3 At each AGM, the Chairman shall present the Board's report on the activities of the Company for the past Year, together with the Company's audited annual financial statements.

Affiliate Members' Rights to Requisition a Council Meeting

- 4.4 As contemplated in section 61(3) of the Act, amongst other things, the Board or the National President must call a Council Meeting if the Company receives written demands:
- 4.4.1 describing substantially the same specific purpose for which the Council Meeting is proposed; and
- 4.4.2 made and signed by Affiliate Members holding at least 10% of the voting rights entitled to be exercised on a poll in relation to the matter proposed to be considered at the requested Council Meeting.
- 4.5 As contemplated in section 61(6) of the Act, at any time before the start of a Council Meeting requisitioned in accordance with section 61(3), an Affiliate Member who submitted a demand for the Council Meeting may withdraw such demand. The Company must cancel the Council Meeting if as a result of one or more demands being withdrawn, the voting rights of any remaining Affiliate Members in aggregate, fall below the minimum percentage of voting rights required to call a Council Meeting as specified in Article 4.4.2 of this MOI.

Location of Council Meetings

- 4.6 As contemplated in section 61(9) of the Act, the Board shall determine the date, time and venue at which a Council Meeting is to take place.

Notice of Council Meetings

- 4.7 As contemplated in section 62(1) of the Act, at least 15 Business Days before the date on which the Council Meeting is scheduled to take place, the Company must deliver a notice of the Council Meeting to each Affiliate Member (and each Associate Member in the case of an AGM) who is entitled to receive such notice as at the record date for the Council Meeting (or AGM), and to each Director.

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- 4.8 Directors shall be entitled to attend and participate in discussions at Council Meetings but shall not have a vote in respect of any matter to be decided at a Council Meeting.
- 4.9 As contemplated in section 62(2A) of the Act, the Company may call a Council Meeting with less notice than required by Article 4.7, but such meeting may proceed only if every Affiliate Member entitled to exercise voting rights in respect of any item on the agenda for the meeting:
- 4.9.1 is present at the Council Meeting; and
- 4.9.2 votes to waive the required minimum notice of the Council Meeting.
- 4.10 As contemplated in section 62(3) of the Act, the notice convening a Council Meeting must be in writing and must include:
- 4.10.1 the date, time and place for the Council Meeting;
- 4.10.2 the record date of the Council Meeting;
- 4.10.3 the general purpose of the Council Meeting, and any specific purpose if the Council Meeting has been requisitioned in accordance with paragraph 4.4 of this MOI;
- 4.10.4 a copy of any proposed resolution of which the Company has received notice and which is to be considered at the Council Meeting, and the percentage of voting rights required for the resolution to be adopted;
- 4.10.5 if the Council Meeting can be participated in electronically, a notice informing the Affiliate Members and Associate Members (in the case of an AGM) that they may participate in the meeting by using electronic communication and that access to and use of the electronic communication is at the relevant Members' expense (unless the Company decides otherwise);

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- 4.10.6 in the case of an AGM:
- 4.10.6.1 the financial statements to be presented (or a summarised form thereof);
- 4.10.6.2 directions for obtaining a complete copy of the financial statements for the preceding Financial Year; and
- 4.10.7 a reasonably prominent statement that:
- 4.10.7.1 an Affiliate Member and Associate Member (in the case of an AGM) is entitled to appoint a proxy to attend, participate in and (in the case of an Affiliate Member), vote at the meeting; and
- 4.10.7.2 that in accordance with section 63(1) of the Act, the participants in the meeting are required to provide suitable identification.
- 4.11 In accordance with section 63(1) of the Act, before any person may attend and participate in a Council Meeting:
- 4.11.1 that person must present reasonably satisfactory identification; and
- 4.11.2 the Chairman presiding over the Council Meeting must be reasonably satisfied that the person has the right to participate in and/or vote at the meeting, as an Affiliate Member, Associate Member or proxy.
- 4.12 In accordance with section 62(4), if there was a material defect in the giving of the notice of the Council Meeting, the Council Meeting may proceed if every Affiliate Member who is entitled to exercise voting rights in respect of any item on the agenda for the Council Meeting is present at the meeting and votes to ratify the defective notice.

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- 4.13 In accordance with section 62(5) of the Act, if a material defect in form or manner of giving notice of a Council Meeting only relates to one or more particular items on the agenda for the meeting:
- 4.13.1 those items can be severed from the agenda and the notice will remain valid in respect of the other items on the agenda; and
- 4.13.2 the meeting may continue to consider a severed matter if the defective notice in respect of that matter is ratified in accordance with Article 4.11.
- 4.14 In accordance with section 62(6) of the Act, an immaterial defect in the form or manner of giving notice of a Council Meeting, or an accidental or inadvertent failure in the delivery of the notice to any particular Affiliate Member or Associate Member (in the case of an AGM) to whom it was addressed, does not invalidate any action taken at the meeting.

Electronic Participation in Council Meetings

- 4.15 As contemplated in section 63(2) of the Act, a Council Meeting may be conducted entirely by electronic communication, or one or more Affiliate Members or (in the case of an AGM) Associate Members (or their proxies) may participate by electronic communication in all or part of a Council Meeting that is being held in person, as long as all of the participants in the meeting are able to communicate concurrently with each other, without an intermediary, and to participate reasonably effectively in the Council Meeting.

Quorum for Council Meetings

- 4.16 As contemplated in section 64(1) of the Act:
- 4.16.1 a Council Meeting may not begin until at least 68% of the total number of Affiliate Members who are entitled to attend, participate in and vote at the meeting, are present or represented at the meeting; and
- 4.16.2 a matter to be decided at the meeting may not begin to be considered until least 68% of the total number of Affiliate Members who are entitled to attend,

participate in and vote at the meeting, are present or represented at the meeting.

- 4.17 As contemplated in section 64(3) of the Act, despite Article 4.16 of this MOI, if the Company has more than 2 Affiliate Members, a Council Meeting may not begin, and a matter may not begin to be considered, unless at least 3 Affiliate Members are present at the meeting and the requirements of Article 4.16 of this MOI have been satisfied.

Postponements of Council Meetings

- 4.18 As contemplated in section 64(4) and 64(5) of the Act:
- 4.18.1 if within 30 minutes after the appointed time for a Council Meeting to begin, a quorum is not present for the Council Meeting to begin, the Council Meeting is postponed without motion, vote or further notice, for a period of 7 Days;
- 4.18.2 if within 30 minutes after the appointed time for a Council Meeting to begin, the quorum for a specific matter to be considered is not present:
- 4.18.2.1 if there are other matters on the agenda to be considered, the specific matter may be considered at a later time in the meeting, without motion or vote;
- 4.18.2.2 if there are no other matters on the agenda to be considered, the meeting is adjourned for one week, without motion or vote.
- 4.19 As contemplated in section 64(5) of the Act, the Chairman of the Council Meeting may extend the period of 30 minutes referred to in Article 4.18 for a reasonable period on the grounds that:
- 4.19.1 exceptional circumstances affecting weather, transportation or electronic communication have generally impeded or are generally impeding the ability of the Affiliate Members to be present at the meeting; or

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- 4.19.2 one or more particular Affiliate Members, having been delayed, have communicated an intention to attend the meeting, and those Affiliate Members together with others in attendance, would satisfy the requirements of Article 4.16 or 4.17 if applicable.
- 4.20 As contemplated in section 64(9) of the Act, once a quorum is established for holding a Council Meeting or deciding a matter in accordance with Article 4.16 of this MOI, the meeting can only proceed if at least one Affiliate Member with voting rights entitled to be exercised at the meeting or in respect of that matter, is present at the meeting.
- 4.21 In accordance with section 64(7) of the Act, the Company is not required to give further notice of a Council Meeting that is postponed, unless the location of the meeting is different from the location of the postponed meeting.
- 4.22 At a postponed Council Meeting, the Affiliate Members and Associate Members may not contemplate any business other than the business which was on the agenda for the initial Council Meeting.

Voluntary Adjournment of Council Meetings

- 4.23 As contemplated in section 64(10) of the Act, a Council Meeting or the consideration of any matter being debated at the Council Meeting, may be adjourned from time to time by a decision supported by Affiliate Members who in aggregate are entitled to exercise a majority of the voting rights held by the Affiliate Members who are present at the meeting, and which are entitled to be exercised on at least one matter remaining on the agenda for the meeting, or the matter being considered, as the case may be.
- 4.24 As contemplated in section 64(13) of the Act, a Council Meeting or a decision on a particular matter may not be adjourned in this manner beyond the earlier of a date which is:
- 4.24.1 120 Business Days after the record date of the Council Meeting; or

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- 4.24.2 60 Business Days after the date on which the adjournment occurred.
- 4.25 At the adjourned Council Meeting, the Affiliate Members and Associate Members (in the case of an AGM) may not contemplate any business other than the business which was on the agenda for the initial Council Meeting, or in respect of which the initial Council Meeting was adjourned.
- 4.26 In accordance with section 64(7) of the Act, the Company is not required to give further notice of an adjourned meeting unless the location of the adjourned meeting is different from the location of the initial meeting, or the location which was announced at the initial meeting.

Affiliate Members' Resolutions

- 4.27 Except in the case of a poll as referred to in Article 4.28, all votes cast at a Council Meeting shall be cast by secret ballot.
- 4.28 If before a matter is considered, a poll is demanded by at least 10% of the Affiliate Members present at the meeting and entitled to vote on the matter, the votes cast in respect of the matter shall be counted in accordance with the number of Registered Tennis Players of the Affiliate Member by whom a vote was cast, calculated in accordance with Article 3.13.
- 4.29 As contemplated in section 65(7) of the Act, for the Affiliate Members to pass an ordinary resolution, it must be supported by at least 51% of the voting rights exercised on the resolution.
- 4.30 As contemplated in section 65(9) of the Act:
- 4.30.1 a special resolution to amend or replace the MOI must be supported by at least 75% of the aggregate number of Affiliate Members entitled to attend and participate in a meeting and to vote on the resolution;
- 4.30.2 any other special resolution must be supported by at least 75% of the aggregate number of Affiliate Members present or represented at the meeting.

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- 4.31 At a Council Meeting, the Chairman shall not have a right to vote, but in the event of an equality of votes, the Chairman shall have a casting vote.
- 4.32 As contemplated in section 65(11) of the Act, a special resolution is only required for the matters set out in section 65(11) of the Act, elsewhere in the Act and in this MOI.

Passing of Affiliate Members' Resolutions other than at a Council Meeting

- 4.33 As contemplated in section 60 of the Act, a resolution which could have been voted on at a Council Meeting may instead be:
- 4.33.1 submitted in writing to the Affiliate Members; and
- 4.33.2 voted on by the Affiliate Members in writing within 20 Business Days after the resolution was submitted to them.
- 4.34 A resolution contemplated in Article 4.33:
- 4.34.1 will have been adopted if it is supported by Affiliate Members entitled to exercise sufficient voting rights for it to have been adopted as an ordinary or special resolution, as the case may be, at a properly constituted Council Meeting; and
- 4.34.2 if adopted, has the same effect as if it had been approved by voting at a Council Meeting.
- 4.35 As contemplated in section 60(4) of the Act, within 10 Business Days after adopting a resolution, the Company must deliver a statement describing the results of the vote or consent process to each Affiliate Member entitled to vote on or consent to the resolution, as the case may be.
- 4.36 Any business of the Company that is required by the Act or this MOI to be conducted at an AGM, may not be conducted in the manner contemplated in Article 4.33.

4.37 The contents of any resolution passed or rejected at any Council Meeting may not be brought for reconsideration for a period of 6 Months after the date on which such resolution was passed or rejected, as the case may be.

5. DIRECTORS AND OFFICERS

Composition of the Board

5.1 Subject to Articles 5.27 and 5.28, the Board shall at all times comprise of not more than fifteen Directors, including the National President and National Vice-President, who must not be "connected persons" in relation to each other.

5.2 For the purpose of Article 5.1 and this Article 5.2:

5.2.1 a "connected person" in relation to a Director who is a natural person is any relative of that Director and any trust of whom any trust (other than a portfolio of a collective investment scheme in securities or a portfolio of a collective investment scheme in property) of which such natural person or such relative is a beneficiary (or as otherwise determined in terms of the Income Tax Act);

5.2.2 a "connected person" in relation to a Director that is a juristic person is as defined in section 1 of the Income Tax Act;

5.2.3 a "relative" is the spouse of the Director, or anybody related to him or his spouse within the third degree of consanguinity, or any spouse of anybody so related, and includes an adopted child which is deemed to be related to its adoptive parent within the first degree of consanguinity.

5.3 Each Special Interest Group must appoint a representative who by virtue of his office, shall be an Ex-Officio Director of the Company. Such Ex-Officio Directors may attend and participate in Board meetings but shall not have any voting rights in relation to Board decisions.

5.4 Subject to Article 5.7, the Elected Directors shall be elected at the Olympics AGM.

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- 5.5 Subject to Article 5.7, all Directors shall serve for a period of 4 consecutive Years or until removed from office in accordance with the provisions of the Act or this MOI.
- 5.6 At all times, at least 50% of the Elected Directors of the Company must be Black Persons.
- 5.7 As contemplated in schedule 1(5)(1)(b) of the Act, at each AGM of the Company, at least one third of the Elected Directors shall retire, or if their respective number is not one third, the number nearest to but not less than one third.
- 5.8 The Directors required to retire shall be those Elected Directors who have been in office for the longest period of time as at the date of the AGM. In this regard, in respect of Elected Directors of equal seniority, the Elected Directors to retire will, in the absence of agreement, be determined by lot.
- 5.9 The retiring Elected Directors may be re-elected or re-appointed to office. Retiring Elected Directors who are re-elected or re-appointed to office shall subject to Article 5.5 and 5.7, commence office for a period of 4 consecutive Years from the Day following the date on which they are elected.
- 5.10 Subject to the other provisions of this MOI, and except in the case of the President, a Director may hold an unlimited number of terms of office.

Olympics AGM

- 5.11 At the Olympics AGM, all Directors then in office will retire and an election will take place in terms of Articles 5.19 to 5.26.3, both inclusive.

Appointment of Ex-Officio Directors

- 5.12 At least 90 Days before the date of the Olympics AGM, the Company shall give the Special Interest Groups written notice calling on them to notify the Company of the persons whom they have elected as representatives.

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- 5.13 Each notice must include:
- 5.13.1 the full name of the representative;
 - 5.13.2 a brief resume of the representative;
 - 5.13.3 the signature of the representative, signifying his or her willingness to act as an Ex-Officio Director; and
 - 5.13.4 any other requirements set out in the Company's notice.
- 5.14 Any notices received by the Company which do not meet the requirements set out in Article 5.13 shall be disregarded.
- 5.15 The notices must be delivered to the Head Office at least 60 Days before the scheduled date of the Olympics AGM.
- 5.16 The Board must approve every representative selected by the Special Interest Groups and may object to any representative who in the opinion of the Board, does not meet the eligibility requirements to be a Director of the Company as set out in section 69 of the Act and in this MOI, or who is for any other reason not acceptable to a majority of the Board.
- 5.17 In the notice calling the Olympics AGM, the Board shall publish a list of the representatives who have been approved as Ex-Officio Directors of the Company.
- 5.18 At the Olympics AGM:
- 5.18.1 the retiring Ex-Officio Directors shall retire; and
 - 5.18.2 the approved representatives shall be appointed as Ex Officio Directors of the Company.

Election of Elected Directors

- 5.19 At least 90 Days before the date of the AGM, the Company shall give the Affiliate Members written notice calling on them to nominate candidates for election as Elected Directors of the Company.
- 5.20 Each Affiliate Member may nominate an unlimited number of candidates for election as Elected Directors, provided that each nomination must include:
- 5.20.1 the full name of the candidate;
 - 5.20.2 the name and signature of the Affiliate Member nominating the candidate;
 - 5.20.3 a brief resume of the candidate;
 - 5.20.4 the name and signature of another Affiliate Member seconding the candidate's nomination;
 - 5.20.5 the signature of the candidate, accepting the nomination; and
 - 5.20.6 any other requirements set out in the notice calling for nominations.
- 5.21 Any nominations received by the Company which do not meet the requirements set out in Article 5.19 shall be disregarded.
- 5.22 The nominations must be delivered to the Head Office at least 60 Days before the scheduled date of the AGM.
- 5.23 The Board must approve every candidate who has been nominated for election and may disregard any candidate who in the opinion of the Board, does not meet the eligibility requirements to be a Director of the Company as set out in section 69 of the Act and in this MOI.
- 5.24 If in the opinion of the Nominations Committee, the candidates nominated for election do not have the requisite skills which the Company requires, the Nominations Committee may nominate two candidates for election who in the opinion of the Nominations Committee, possess the requisite skills.

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- 5.25 In the notice calling the AGM, the Board shall publish a list of the approved candidates who have been nominated for election as Elected Directors of the Company, including those nominated by the Nominations Committee, if any.
- 5.26 At the AGM or any other Council Meeting at which the Board is replaced:
- 5.26.1 the retiring Elected Directors shall retire;
- 5.26.2 the candidates approved for election shall be presented to the meeting and the Affiliate Members who are entitled to vote on the election of the Elected Directors shall cast one vote in respect of each candidate; and
- 5.26.3 the candidates with the highest number of votes shall be elected to fill the vacancies left by the retiring Elected Directors.
- 5.27 If the persons nominated for election by the Nominations Committee are not elected as Elected Directors, the Board may co-opt such persons as directors.
- 5.28 If at any time, the Board requires persons with particular skills, the Board may co-opt as directors, persons who possess the necessary skills, provided that such persons are recommended to the Board by the Nominations Committee.

Election of the Chairman and Vice-Chairman

- 5.29 The Chairman and Vice-Chairman are by virtue of such offices, the National President and National Vice-President of the Company.
- 5.30 If the Chairman and/or the Vice-Chairman are no longer Directors following the AGM or other Council Meeting at which the Board was replaced, they will nevertheless remain in the office of Chairman and Vice-Chairman respectively, until they retire at the commencement of the first Board meeting following the AGM or other Council Meeting.
- 5.31 At the first Board meeting following the Olympics AGM, the Chairman and the Vice-Chairman shall retire from office and the Board shall elect a new Chairman and Vice-Chairman from amongst the Elected Directors. If the retiring Chairman

and/or Vice-Chairman are no longer Directors, they must leave the Board meeting following the announcement of their retirement.

5.32 At the Board meeting at which the Chairman and Vice-Chairman are to be elected, the Elected Directors shall cast a vote in respect of the appointment of each, and the candidates with the highest and second highest votes shall be elected as the Chairman and Vice-Chairman respectively.

5.33 Despite anything to the contrary in this MOI, the Chairman and Vice-Chairman shall serve in such capacities and in the capacities of National President and National Vice-President from the date of their appointment until the commencement of the first Board meeting following the next Olympics AGM, or until removed from office by resolution of the Board or otherwise in accordance with the provisions of the Act or this MOI.

5.34 A retiring Chairperson or Vice-Chairperson may be re-elected to the same office provided that such person may not hold such office for more than 8 consecutive Years.

5.35 The Chairman, or in his stead, the Vice-Chairman shall:

5.35.1 chair all Council Meetings; and

5.35.2 chair all meetings of the Board.

5.36 For as long as they are in office, the Chairman and Vice-Chairman may not act as proxies for any Affiliate Member or Associate Member.

The CEO

5.37 The CEO shall:

5.37.1 be appointed by the Board;

5.37.2 carry out his or her duties in accordance with a management contract concluded with the Company;

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- 5.37.3 report to the Board regarding the execution of his or her duties; and
- 5.37.4 not have any vote at meetings of the Board or Council Meetings in his capacity as CEO of the Company.

Disqualification from Office

- 5.38 For the purposes of Article 5.39, a reference to a "Director" includes a prescribed officer or a person who is a member of a committee of the Board, or the Company's audit committee.
- 5.39 In addition to the ineligibility and disqualification provisions contemplated in section 69 of the Act, a Director shall immediately cease to hold office as a Director if the Director:
- 5.39.1 dies, becomes a lunatic or of unsound mind;
- 5.39.2 resigns as a Director by written notice to that effect to the Board;
- 5.39.3 estate is sequestrated, whether voluntarily or compulsorily;
- 5.39.4 commits an act of insolvency as defined in the Insolvency Act, 24 of 1936;
- 5.39.5 contravenes the Code/s of Conduct insofar as it relates to the Director, or for any other reason, is not in Good Standing in relation to the Company;
- 5.39.6 other than an Ex-Officio Director, for any reason fails to attend at least 3 consecutive Board meetings over an 18 consecutive Month period.
- 5.40 An Elected Director ceases to hold such office on conclusion of the AGM in respect of the financial year in which he turns 70 years of age.

Vacancies on the Board

- 5.41 As contemplated in section 66(4)(a) of the Act, a Special Interest Group may at any time remove the Ex-Officio Director which it appoints, on written notice to the Company and the Ex-Officio Director concerned.

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- 5.42 If an Ex-Officio Director vacates his office for any reason, the Special Interest Group that appointed him may appoint a further Ex-Officio Director in his stead in accordance with the process in Article 5.12 to Article 5.18.
- 5.43 The Board may appoint:
- 5.43.1 an existing Elected Director to fill any vacancy in the office of Chairman or Vice-Chairman, and to serve in such office on a temporary basis until the vacancy has been filled in accordance with the provisions of Article 5.31;
- 5.43.2 subject to Article 5.42, a person who satisfies the requirements for election as an Elected Director to fill any other vacancy on the Board, and to serve in such capacity on a temporary basis until the vacancy has been filled by an election in accordance with the election procedure provided for in this MOI.
- 5.44 During the period in which an Elected Director serves in a particular capacity, such Director has all the powers, functions and duties and is subject to all of the liabilities of any other Elected Director of the Company.

Authority of the Board

- 5.45 Except to the extent set out in Article 5.46, or any other provision of this MOI, as contemplated in section 66(1) of the Act, the business and affairs of the Company are to be managed by the Board, which has the authority to exercise all of the powers and perform any of the functions of the Company.
- 5.46 The Board may from time to time consult with or receive advice from any person, provided that such person shall not be entitled to vote at any Board meeting.
- 5.47 The Board may in its discretion and as it deems fit:
- 5.47.1 in the Code/s of Conduct, prescribe standards of conduct with which the Members are required to comply; and

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- 5.47.2 deal with disciplinary matters and impose penalties on Members and/or their Registered Tennis Players, for the infringement of the Code/s of Conduct and/or the provisions of this MOI.
- 5.48 Subject to the provisions of Article 5.50 of this MOI, the following decisions require the approval of the Council of Members by ordinary resolution, and any decision without such approval will be of no force and effect:
- 5.48.1 the carrying on by the Company of any business other than the business referred to in this MOI;
- 5.48.2 the disposal or cessation by the Company of all, or any part of, its business;
- 5.48.3 the disposal by the Company of all, or a greater part of its assets;
- 5.48.4 the conclusion by the Company of any lease of immovable property;
- 5.48.5 the conclusion of any purchase or sale transaction equal to or exceeding R500 000 in value;
- 5.48.6 the instituting or defending in the High Court of any legal proceedings of any nature;
- 5.48.7 annual operating and capital expenditure budgets and any amendments to such budgets;
- 5.48.8 the purchase and/or sale of any rights in and to any tennis tournament;
- 5.48.9 the relocation of the Head Office or the Company's principal place of business.
- 5.49 As contemplated in section 57(3) of the Act, if at any time the Company only has one Elected Director, that Director may exercise any power or perform any function of the Board at any time without notice or compliance with any other internal formalities.

Fundamental Transactions

- 5.50 As contemplated in Schedule 1(2) of the Act, the Company may not:
- 5.50.1 amalgamate or merge with, or convert to a profit company; or
 - 5.50.2 dispose of any part of its assets, undertaking or business to a profit company, other than for fair value, except to the extent that such disposal occurs in the ordinary course of business of the Company's activities.
- 5.51 As contemplated in Schedule 1(2)(2) of the Act, any proposal to conclude a transaction referred to in Article 5.50 above must be submitted to the Affiliate Members for approval in accordance with sections 112 and 113 of the Act.
- 5.52 Sections 115 and 116 of the Act, read with the changes required by the context, apply with respect to an approval referred to in Article 5.51 above.

Board Meetings

- 5.53 As contemplated in section 73(1) of the Act, an Elected Director authorised by the Board:
- 5.53.1 may call a meeting of the Board at any time; and
 - 5.53.2 must call a meeting of the Board if required to do so by at least 25% of the Elected Directors.
- 5.54 The Board must meet at least once every three Months.
- 5.55 As contemplated in section 73(3) of the Act, if the Chairman so permits, a Board meeting may be conducted entirely by electronic communication or one or more Directors may participate in a Board meeting by electronic communication, provided that all participants can participate effectively in the meeting and can communicate concurrently with each other without an intermediary.

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- 5.56 As contemplated in section 73(4)(a) of the Act, the Board may determine the form and time for giving notice of a Board meeting, except that the notice must be in writing and must contain at least the following information:
- 5.56.1 the date, place and time of the meeting;
 - 5.56.2 a detailed description of the matters to be considered at the meeting; and
 - 5.56.3 whether the Directors may participate in the meeting using electronic communication and if so, the means by which such participation may be accessed.
- 5.57 As contemplated in section 73(5) of the Act, if the Company fails to give the required notice of a Board meeting, or if there is a defect in the giving of the notice, the meeting may proceed if all of the Directors:
- 5.57.1 acknowledge actual receipt of the notice;
 - 5.57.2 are present at the meeting; or
 - 5.57.3 waive notice of the meeting.
- 5.58 As contemplated in section 73(5) of the Act:
- 5.58.1 the quorum for a meeting of the Board is at least two-thirds of the Elected Directors;
 - 5.58.2 each Elected Director has one vote in respect of a matter to be decided by the Board;
 - 5.58.3 a resolution of the Board is passed by a majority of the votes cast by the Elected Directors on the resolution; and
 - 5.58.4 the Chairman shall not have a right to vote, but in the event of an equality of votes, the Chairman shall have a casting vote in addition to his deliberative vote (if any) in his capacity as a Director.

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- 5.59 Minutes of each Board meeting shall be distributed to all Directors and Affiliate Members within 21 Days after the date of the meeting.

Written Resolutions of the Board

- 5.60 In accordance with section 74(1) of the Act, a decision which could be voted on at a meeting of the Board may instead be adopted by written consent of all of the Elected Directors, given in person or by electronic communication, provided that:
- 5.60.1 each Elected Director has received notice of the matter to be decided; and
- 5.60.2 the Company receives written notice from each Elected Director advising the Company of their respective decisions within 14 Days after the date on which the Company notified the Elected Directors of the matter to be decided.

Financial Assistance

- 5.61 As contemplated in Schedule 1(5)(3) of the Act, the Company must not provide a loan to, secure a debt or obligation of, or otherwise provide direct or indirect financial assistance to, a Director of the Company or a related or inter-related company, or a person related to such Director.
- 5.62 Article 5.61 does not prohibit a transaction if it:
- 5.62.1 is in the ordinary course of the Company's business and for fair value;
- 5.62.2 constitutes an accountable advance to meet:
- 5.62.2.1 legal expenses in relation to a matter concerning the Company; or
- 5.62.2.2 anticipated expenses to be incurred by the Director on behalf of the Company;
- 5.62.3 is to defray a Director's expenses for removal at the Company's request; or
- 5.62.4 is in terms of an employee benefit scheme generally available to all employees or a specific class of employees.

Indemnification of Directors

- 5.63 As contemplated in section 78(1) of the Act, for the purpose of Articles 5.64 to 5.66, the word "Director" includes a reference to a former Director, a prescribed officer as defined in the Act, and/or member of a Board committee.
- 5.64 In accordance with the provisions of section 78(4) of the Act and subject to the prior written consent of the Council of Members on each occasion, the Company may:
- 5.64.1 pay any expenses which a Director incurs to defend litigation in any proceedings arising out of the Director's service to the Company; and
 - 5.64.2 indemnify a Director for the expenses referred to in paragraph 5.64.1 of this MOI, if proceedings are abandoned, exculpate the Director or arise in respect of any liability other than liability referred to in section 78(6) of the Act.
- 5.65 In accordance with the provisions of section 78(5) of the Act and subject to the prior written consent of the Council of Members on each occasion, the Company may indemnify a Director in respect of any liability, except liability provided for in S78(6) of the Act.
- 5.66 In accordance with section 78(7) of the Act and subject to the prior written consent of the Council of Members on each occasion, the Company may purchase:
- 5.66.1 insurance to protect a Director against liability or expenses for which the Company may indemnify a Director in terms of Articles 5.63 and 5.65 of this MOI;
 - 5.66.2 insurance to protect the Company against any contingency, including expenses or liability against which the Company is permitted to indemnify a Director.

Committees of the Board

- 5.67 As contemplated in section 72(1) of the Act, the Board may:
- 5.67.1 appoint any number of committees of Directors; and
 - 5.67.2 delegate to any committee any authority of the Board.
- 5.68 As contemplated in section 72(2) of the Act, unless a resolution of the Company provides otherwise, a committee:
- 5.68.1 may include persons who are not Directors of the Company, provided that such persons:
 - 5.68.1.1 are not ineligible or disqualified from being a Director in terms of section 69 of the Act; and
 - 5.68.1.2 may not vote on any matter to be decided by the committee;
 - 5.68.2 may consult with or receive advice from any person; and
 - 5.68.3 subject to Article 5.69, has the full authority of the Board in respect of a matter referred to it.
- 5.69 A decision of a committee shall not be of any force and effect unless and until ratified by resolution of the Board.
- 5.70 In accordance with section 66(12) of the Act, any Director may be appointed to more than one committee of the Company.

6. DISCIPLINARY AND OTHER COMMITTEES

- 6.1 The Board must, from time to time, appoint a Disciplinary Committee, Ethics Committee and Appeals Committee to assist the Company in matters relating to discipline, ethics and appeals.
- 6.2 Each committee must comprise a majority of persons who are independent of the Company.

6.3 The Board shall determine each Committee's terms of reference.

7. **GENERAL PROVISIONS**

Financial Year

7.1 The Financial Year of the Company is from 1 April to 31 March of each Year.

Company Records

7.2 As contemplated in section 24 of the Act, the Company must for a period of 7 Years, keep:

7.2.1 a copy of the MOI, any Rules and all changes made to them;

7.2.2 a record of the Directors including the information set out in section 24(5) of the Act and the address for service for each Director as contemplated by Regulation 23;

7.2.3 copies of reports presented at AGM's, annual financial statements and accounting records;

7.2.4 notices and minutes of all Council Meetings, including resolutions adopted and any documents made available to the Members in connection with the resolutions;

7.2.5 minutes of all Board meetings and resolutions of the Board (and Board committees); and

7.2.6 adequate records of all revenue received from donations, grants and Members fees, or in terms of any funding agreements or arrangements as contemplated in Regulation 25(4).

Annual Financial Statements

- 7.3 As contemplated in section 30(1) of the Act, within 6 Months after its Financial Year end or such shorter period as may be required to provide the required notice of an AGM, the Company must prepare annual financial statements.

Annual Returns

- 7.4 As contemplated by Regulation 30(1), within 30 Days after the anniversary of its date of incorporation, the Company must file an annual return with CIPC.
- 7.5 If the Company is subject to a compulsory audit in terms of the Act, the Company must file a copy of the latest approved audited annual financial statements on the date when it files its annual return with CIPC.