

FORM CM4

REPUBLIC OF SOUTH AFRICA
COMPANIES ACT, 1973

**MEMORANDUM OF ASSOCIATION
OF A COMPANY NOT HAVING A SHARE Capital**
(Section 54(1); Regulation 17(3))

Registration No. of Company

97/07623/08

1. Name

- (a) The name of the Company is **INSTITUTE OF QUARRYING SOUTHERN AFRICA** (Association incorporated under Section 21).
- (b) The name of the Company in the other official 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 the advancement, promotion and development of the science of quarrying in South Africa and its neighbouring countries including the undertaking of research and the establishment and maintenance of professional standards in the quarrying industry.

3. **Main Object**

The main business which the Company is to carry on is the advancement, promotion and development of the science of quarrying in South Africa and its neighbouring

countries including the undertaking of research and the establishment and maintenance of professional standards in the quarrying industry.

4. Powers

4.1 The plenary powers of the Company are limited by the exclusion of the applicability of the powers contained in paragraph (s) of Schedule 2 to the Companies Act, 1973 (as amended) (.the Act') to the Company.

4.2 The plenary powers of the Company are qualified by the amendment of the following paragraphs of Schedule 2 to the Act:

4.2.1 paragraph (k) is amended to read:

"to form and have an interest in any company or companies having the same or similar objects as the Company for the purpose of acquiring the undertaking of, all or any of the assets or liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to transfer to any such company or companies the undertaking of or all or any of the assets or liabilities of the Company";

4.2.2 paragraph (l) is amended to read:

"to amalgamate with other companies have the same or similar objects to the Company";

4.2.3 paragraph (m) is amended to read:

"to take part in the management, supervision and control of the business or operations of any other company or business having the same or similar objects as the Company and to enter into partnerships having the same or similar objects as the Company";

4.2.4 paragraph (n) is amended by deleting 'by allotment of shares (credited as fully paid up). so that the paragraph will read:

"to remunerate any person or persons in cash for services rendered in its formation or in the development of its business";

4.2.5 paragraph (o) is amended to read:

"to make donations provided that no donation may be made to any director or member of the Company";

4.2.6 paragraph (r) is amended by deleting the words "profit-sharing plans and other incentive schemes" and the word "director", so that the paragraph will read:

"to pay gratuities and pensions and establish pension schemes in respect of its officers and employees".

5. **Conditions**

5.1 The income and property of the association, whencesoever derived, shall be applied solely towards the promotion of its main object and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever, to the members of the association or its controlling or controlled companies: provided that nothing herein contained shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the association or to any member thereof in return for any services actually rendered to the association.

5.2 Upon its winding-up, deregistration or dissolution, the assets of the association remaining after the satisfaction of all its liabilities shall be given or transferred to some other association or institution or associations or institutions having objects similar to its main object, to be determined by the members of the association at or before the time of its dissolution or, failing such determination, by the Court.

6. **Pre-Incorporation Contracts (if any)**

None.

7. **Financial Year End**

The financial year end of the Company will be the last day of DECEMBER each year.

Guarantee

- A. The liability of members is limited to the amount referred to in paragraph B.
- B. Each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within 1 (one) year afterwards, for payment of the debts and liabilities of the Company contracted before he ceased to be a member and of the costs, charges and expenses of the winding-up and for adjustment of the rights of the contributories among themselves an amount equivalent to the annual subscription applicable to that category of member.