

3. Main object (Memorandum of Association)

The main object of the Company is to keep the Vredeloof Community Improvement District safe and clean and to improve and upgrade the special rating area declared by the City of Cape Town when the establishment of the Company was approved.

3. Public company (Articles of Association)

The Company shall be regarded as a public company and shall consist of members and a board of directors.

4. Members (Articles of Association)

4.1 Subject to the provisions of Article 4.2, any person who supports the main object of the Company and who has an interest in the CID area, and who, pursuant to a written application to the Company in which he agrees to be bound to the memorandum and articles of association and to give the guarantee requested to be given by each member in terms of the memorandum of association, may be admitted by the board of directors to membership.

4.2 For so long as the Company is a management body, its membership shall be restricted to:

4.2.1 owner members, who are persons (including the trustees for the time being of trusts or of sectional title bodies corporate) or juristic persons who are the registered owners of property, for so long as they are owners of property, and who have made a written application to the Company in which they agree to be bound to the memorandum and articles of association and give the guarantee required to be given by each member in terms of the memorandum of association;

4.2.3 additional members, which shall be limited to:-

4.2.3.1 persons who were members at the time of the adoption of these articles; and

4.2.3.2 other persons who support the main object of the Company and who have an interest in the VCID area, and who pursuant to a written application to the Company in which they agree to be bound to the memorandum and articles of association and give the guarantee required to be given by each member in terms of the memorandum of association.

4.3 A member shall *ipso facto* cease to be a member of the Company:

4.3.1 if, being a natural person, he dies or his estate is finally sequestrated, or he is placed under curatorship or he is no longer capable of managing his affairs;

4.3.2 if, being a juristic person, it is finally wound up or finally liquidated, whether by an order of court or by a resolution of its members;

4.3.3 if he is an owner member and he ceases being the registered owner of property;

4.3.5 if he is an additional member and he is removed from membership by the board of directors or by resolution of the members, in any case for any reason whatsoever;

4.3.6 if by notice in writing to the Company he resigns as a member.

4.4 The Company shall maintain the register at its registered office as provided for in section 105 of the Act. The register shall be open to inspection, as provided for in section 113 of the Act.

7. Decisions and votes of members (Articles of Association)

7.1 Each member shall have 1 (one) vote, subject to the provisions of Article 7.2.

7.2 For so long as the Company is a management body, as meant in the By-Law:

7.2.1 every owner member shall only have 1 (one) vote;

7.2.2 every additional member shall likewise only have 1 (one) vote;

7.2.3 no owner member who is in arrears with payment of the levy and no tenant member who is in arrears in his contribution to the levy shall be entitled to vote for so long as he is so in arrears;

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