

Memorandum of Association
of a company not having share capital
Section 54(1); regulation 17(3)
Registration no. of company 84/07816/08

1. Name

- a) The name of the company is *The Italian-South African Chamber of Commerce and Industry* - Association Incorporated Under Section 21.
- b) The name of the company in the other official languages of the Republic is not applicable.
- c) The shortened form of the name of the company is *ItalCham*.

2. Purpose describing the main business

The main business of the company is:

“To promote, develop and encourage in every manner and for the common interests of its members all kinds of trade, tourism, commercial activities and interests without any exception between Italy and other countries where an Italian Chamber of Commerce is present and the Republic of South Africa and to carry on all activities as may be necessary, desirable or advantageous for the attainment of such purpose.”

3. Main objective

The main object of the company is:

To promote group interests and in particular without detracting from the generality of the foregoing, to provide a forum for representation to governments relating to trade, tourism, commercial, industrial, professional and related matters.

4. Ancillary objects excluded

None of the specific ancillary objects referred to in Section 33 (1) of the Act are excluded from the unlimited ancillary objects of the company.

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 to the Act: "The company shall not be entitled to distribute in specie or in kind any of its assets among its members or to lend money to any person or company."
- b) The specific powers or part of any specific powers of the Company set out in Schedule 2 to the Act, if any, which are qualified under section 34 of the Act:

1. Power (k) is modified to read as follows:

"To form and have an interest in any company or companies with objects which are the same as or similar to those of this company for the purpose of acquiring the undertaking or 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 or all or any of the assets or liabilities of the company."

2. Power (l) is modified to read as follows:

"To amalgamate with other companies having objects which are the same as or similar to those of the company."

3. Power (m) is modified to read as follows:

"To take part in the management, supervision and control of the business or operations of any other company having objects which are the same as or similar to those of the company and to enter into partnerships having the same objects as or similar objects to those of the company."

4. Power (n) is modified to read as follows:

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

5. Power (o) is modified to read as follows:

"To make donations to persons, associations or companies other than members of this company."

6. Power (r) is modified to read as follows:

"To pay gratuities or pensions or establish pension schemes and other incentive schemes in respect of its bona fide employees. "

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:

- a)** The income and property of the company howsoever 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 company or to its holding company or subsidiary: Provided that nothing herein contained shall prevent the payment in good faith of reasonable remuneration to any officer or servant of the company or to any member thereof in return for any services actually rendered to the company.
- b)** Upon its winding-up, deregistration or dissolution the assets of the company remaining after the satisfaction of all its liabilities shall be entrusted to the Italian Embassy who shall, at its discretion at or before the time of its dissolution, give, transfer or donate such assets to some other company or institution or companies or institutions having objects similar to its main object.

7. Pre-incorporation contracts (if any)

None.

8. 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 one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of the winding-up, and for adjustment of the rights of the contributors among themselves an amount of R 1,00 (One Rand) or an amount equal to his outstanding subscriptions, as provided in the accompanying articles of association, whichever is the greater.

Articles of Association of a company not having share capital

Section 60(1); regulation 18

Registration no. of company 84/07816/08

- A.** The articles of Table A contained in Schedule 1 to the Companies Act, 1973 shall not apply to the company which is hereinafter referred to as "the Chamber."
- B.** The articles of the company are as follows:

Interpretation

- 1.** In these articles, unless the context otherwise requires:
 - 1.1 "the Act" means Act 61 of 1973, as amended;
 - 1.2 "the Chamber" means The Italian-South African Chamber of Trade and Industry;
 - 1.3 "the executive committee" means the executive committee referred to in article 18;
 - 1.4 "the founder members" means the members referred to in article 4.2;
 - 1.5 expressions defined in the Act or any statutory modification thereof in force on the date on which these articles become binding on the Chamber shall have the meaning so defined;
 - 1.6 words in the singular number shall include the plural and words in the plural number shall include the singular; words importing the masculine gender shall include females and words importing persons shall include bodies corporate and **vice versa**.

Objectives

- 2.** In furthering the main object of the Chamber it shall:
 - 2.1 Promote and co-ordinate good business relations among its members and between its members and trading concerns in the Republic of South Africa and Italy and other countries where an Italian Chamber of Commerce is present;
 - 2.2 Promote and protect Italian business interests in the Republic of South Africa;
 - 2.3 Promote and strengthen good business relations between the Republic of South Africa and Italy;
 - 2.4 Encourage bilateral investment in Italy and the Republic of South Africa;
 - 2.5 Provide its members with information and procedures relating to trade, investment and tourism between the Republic of South Africa and Italy;
 - 2.6 Assist in the selection of distributors or suppliers of products and act as a liaison between interested parties;

- 2.7 Organise seminars and other functions relating to trade, investment and tourism, which will serve the interests of business concerns in the Republic of South Africa and Italy and other countries where an Italian Chamber of Commerce is present generally;
- 2.8 Publish information in the form of bulletins and otherwise provide information of interest to its members;
- 2.9 Act as a co-ordinating body for business concerns in the Republic of South Africa and business concerns in Italy and assist in the selection and introduction of suppliers in one country and distributors in the other;
- 2.10 Networking with the other Italian chambers abroad.

By –Laws

3. Defining the by-laws:

- 3.1 The by-laws which shall be in force from time to time:
 - 3.1.1 Shall bind the Chamber and each of its members to the same extent as if they had been signed by each member in their original or in any amended form;
 - 3.1.2 Shall not be regarded as forming part of these articles of association, but shall be subsidiary hereto;
 - 3.1.3 May be amended from time to time in manner provided in article 3.3 and none of the provisions of the Act shall have any application with respect to any amendment of the by-laws.
- 3.2 The by-laws, as framed and agreed by the subscribers to the memorandum of association and identified by the signature thereto of all such subscribers, shall, subject to article 3.3, be the by-laws of the Chamber.
- 3.3 The by-laws may be amended from time to time and the procedure for such amendment shall be the same, mutatis mutandis, as that set out in the Act relating to the passing of a special resolution of a company; provided that:
 - 3.3.1 The resolution proposing any amendment of the by-laws shall be passed by a two-thirds majority of the members represented at the meeting convened for the purpose of considering such resolution and who are entitled to vote as provided in article 17;
 - 3.3.2 A quorum at any meeting referred to in 3.3.1. shall be six company members (as hereinafter defined) represented in manner provided in article 4;
 - 3.3.3 No amendment shall be valid which shall have the effect of amending these articles of association in any manner or in any way be in conflict with the provisions of these articles of association, the memorandum of association or the Act;

- 3.3.4 The requirements of the Act relating to the registration of a special resolution shall not apply to any resolution passed for the amendment of the by-laws of the Chamber in terms of the foregoing.

Membership

4. The categories of members:

4.1 There shall be the following categories of members:

- 4.1.1 Founder members;
- 4.1.2 Patron members;
- 4.1.3 Funding members;
- 4.1.4 Ordinary members;
- 4.1.5 Individual members;
- 4.1.6 Honorary members.

4.2 The founder members shall be the subscribers to the memorandum of association and corporate members who are selected by those subscribers to be founder members.

4.3 Patron members shall be members who are invited to make a substantial annual donation to the Chamber (which amount will be stipulated by the executive committee) as a gesture of goodwill and confidence in this association for the benefit of its members and the Italian business community.

4.4 Funding members shall be members who are:

- a) Invited to make a substantial annual donation (lower than that of the Patron members) to the Chamber (which amount will be stipulated by the executive committee) as a gesture of goodwill and confidence in this association for the benefit of its members and the Italian business community.
- b) Who make application to become funding members as in 4.4 a) and whose applications are accepted by the Executive Committee.

4.5 Ordinary members shall be companies:

4.5.1 That are invited to become members and accept the invitation; or

4.5.2 That make application to become members and whose applications are accepted by the executive committee; and

4.5.3 Shall include the founder members for the time being.

4.6 Individual members shall be natural persons:

4.6.1 Who are invited to become individual members by the executive committee and accept the invitation, or

4.6.2 Who apply to become individual members and whose applications the executive committee accepts.

- 4.7 Honorary members shall be natural persons:
- 4.7.1 Who are invited to become honorary members by the executive committee due to their stature or ties to the activities of the chamber and the prestige to the chamber linked to the individual's membership, and who accept such membership.
- 4.8 There shall be a maximum of 11 founder members.
- 4.9 Notwithstanding anything to the contrary herein contained, no person or company shall become a member of the Chamber until he or it has paid the prescribed entrance fee or the first annual subscription fee payable by members in the category to which it or he belongs.
- 4.10 Notwithstanding anything to the contrary herein contained, no member shall be eligible as a founder member unless he or it is:
- 4.10.1 An Italian national residing in the Republic of South Africa; or
- 4.10.2 A company having activities in the Republic of South Africa which is incorporated in Italy or is a subsidiary of any company so incorporated or is controlled directly or indirectly by Italian nationals.
- 4.10.3 A South African company or individual dealing with or intending to deal with an Italian company or individual as outlined in 4.9.1 and 4.9.2 above.
- 4.11 Members shall be obliged to pay such fees, dues and charges and in such manner as may be provided in the by-laws.
- 4.12 Invitees for membership shall sign an acceptance of the invitations and applicants for membership shall make written application for membership in manner prescribed in the by-laws and in both cases shall sign an undertaking binding themselves, if thereto required, to contribute to the funds of the Chamber as provided for in clause 8 of the memorandum of association of the Chamber.
- 4.13 Every member shall be entitled to appoint, in such manner as may be provided for in the by-laws, not more than two persons who shall be resident in South Africa to represent it at all meetings of the Chamber.

General meetings

5. The Chamber 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 no 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 Chamber.
6. Other general meetings of the Chamber may be convened and held in such manner as may be prescribed by the by-laws.

7. Annual general meetings and other general meetings shall be held at such time and place as the executive committee shall appoint or at such time and place as is determined if the meetings are convened under section 179(4), 181, 182 and 183 of the Act.
8. Subject to the provisions of article 4.13 members may be represented at general meetings in such a manner, as the by-laws shall prescribe.

Notice of general meetings

9. 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 purpose of and 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 by-laws, to such persons as are, under these articles, entitled to receive such notices from the Chamber; provided that a meeting of the Chamber 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 holding not less than ninety- five per cent of the total voting rights of all the members.

Proceedings at general meetings

10. The annual general meeting shall deal with and dispose of all matters prescribed by the Act, including the consideration of the annual financial statements and the appointment of an auditor, and may deal with any other business laid before it. All business presented before any other general meeting shall be considered special business.
11. No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, a quorum shall be eight members represented in manner provided in article 8.
12. If within ten minutes after the time appointed for the meeting a quorum is not present the meeting, if convened upon the requisition of the 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 shall be a quorum.
13. Where a meeting has been adjourned as aforesaid, the Chamber shall, upon a date not later than three days after the adjournment, send a written notice to each member of the Chamber stating:
 - 13.1 The date, time and place to which the meeting has been adjourned;
 - 13.2 The matter before the meeting when it was adjourned; and
 - 13.3 The ground for the adjournment.

14. The chairperson of the meeting 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 12 and 13 shall, mutatis mutandis, apply to such adjournment.
15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands and a declaration by the chairperson of the meeting that a resolution has been carried unanimously or by a particular majority or negated, and an entry to that effect in the book containing the minutes of the proceedings of the Chamber, 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.
16. The chairperson of the Chamber shall preside at all general meetings of the Chamber. In the absence of the chairperson the vice-chairperson or the deputy vice-chairperson shall preside. In the absence of any of the foregoing the members of the executive committee present at the meeting shall elect a chairperson of the meeting.

Votes of members

17. The voting rights of members are:

- 17.1 All members, other than honorary members, shall be entitled to vote on any resolution submitted for the consideration of a meeting and each such member shall be entitled to 1 vote.
- 17.2 The vote of a member, who is entitled to vote in terms of article 17.1 above, shall be exercised on its behalf by one of the representatives appointed in terms of article 4.13. If more than one representative of such member claims the right to vote on behalf of such member, then only the representative nominated by the chairperson of the meeting may exercise the right to vote on behalf of such member.
- 17.3 In the case of an equality of votes, the chairperson of the meeting shall have a second or casting vote.

Executive committee

18. The executive committee collaborates with the chairperson in all official tasks.

The executive committee is convened by the chairperson, and meets inter alia for the following reasons:

- To examine and approve the financial statements with the Assembly;
- To ensure the execution of the proposals made by the Assembly;
- To make decisions on the admission of new members;
- To examine the various projects;
- To discuss the strategy of the Chamber, collaborating with the chairperson in the implementation of his mandate;
- Any other matters deemed to be necessary.

- 18.1 There shall be an executive committee consisting of not less than 6 nor more than 12 elected persons plus 2 persons appointed by the executive committee in terms of article 18.12 in whom the management of the affairs and the control of the Chamber shall vest and which may exercise all such powers and do all such things as may be exercised or done by the Chamber and are not hereby expressly required to be done by the Chamber in general meeting.
- 18.2 All members and representatives of members appointed in terms of article 4.13, other than honorary members, shall be eligible for election to the executive committee.
- 18.3 A member appointed to the executive shall accept the appointment for one year. Any member of the executive committee, who served as such for the period immediately preceding any election, can stand for re-election to the executive committee, however any individual's term shall be limited to a maximum consecutive period of 4 (four) years.
- 18.4 Upon the election of a new executive committee in accordance with the provisions of the by-laws, the members thereof shall from their number elect a chairperson and one or more vice- chairpersons (if more than one they shall elect a deputy vice-chairperson), all of whom shall remain in office for a period of one year.
- 18.5 The member of the executive committee, who served as the chairperson of the Chamber for the period immediately preceding any election, can stand for re-election to the position of chairperson, however any individual's term shall be limited to a maximum consecutive period of 4 (four) years.
- 18.6 A member of the executive committee shall cease to hold office as such if:
- 18.6.1 He ceases to be such member by virtue of any of the provisions of the Act or becomes prohibited from being a member by reason of any order made under the Act; or
- 18.6.2 He resigns his office by notice in writing; or
- 18.6.3 He ceases to be a member or representative of the member which had appointed him as such in terms of article 4.13 at the time of his election to the executive committee; or
- 18.6.4 The ordinary member which had appointed him as its representative in terms of article 4.13 at the time of his election, ceases for any reason to be an ordinary member, or
- 18.6.5 He fails to attend four consecutive committee meetings without furnishing reason for the absence acceptable to the committee, or
- 18.6.6 A resolution is passed by the executive committee declaring his office vacated, and such resolution shall be conclusive as to the facts and grounds of such vacation.
- 18.7 A quorum of the executive committee shall be a number of members equal to one-half of the total number of members serving on the executive committee at that time plus one.

- 18.8 The executive committee shall meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit.
- 18.9 The chairperson of the Chamber shall preside at all meetings of the executive committee. In the absence of the chairperson, the vice-chairperson or the deputy vice-chairperson shall preside. In the absence of any of the foregoing the members of the executive committee shall elect a chairperson of the meeting.
- 18.10 Questions arising at any meeting of the executive committee shall be decided by a majority of votes and in the case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
- 18.11 The chairperson may, and the secretary general may, by written request signed by no less than 4 (four) members of the executive committee, at any time summon a meeting of the executive committee.
- 18.12 The executive committee shall have power at any time, and from time to time, to appoint any person to be a member of the executive committee, either to fill a casual vacancy or as an addition to the existing members of the executive committee; provided that:
- 18.12.1 Two thirds of the executive committee are in favour;
- 18.12.2 The total number of members of the executive committee shall not at any time exceed the maximum number fixed in accordance with these articles of association;
- 18.12.3 The proposed appointee shall be eligible for appointment in terms of article 18.3.
- 18.13 The executive committee may exercise all the powers of the Chamber to borrow money, and to mortgage or charge its 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 Chamber; provided that the amount for the time being remaining undischarged of moneys borrowed or secured by the executive committee as aforesaid shall not at any time, without the previous sanction of the Chamber in general meeting, exceed the sum of R20 000,00.

The Chairperson

19. The chairperson is the official representative of the Chamber.

19.1 The chairperson's functions include giving initiative, motivation and thrust to the Chamber's actions and to:

19.1.1 Convene the Annual General Meetings and the Special General Meetings; and

19.1.2 Convene the Executive Committee for any necessary regular meetings.

- 19.2 It will be required of the incumbent to:
- 19.2.1 Have management and leadership skills to co-ordinate the activities of the chamber;
 - 19.2.2 Guide and use resources optimally;
 - 19.2.3 Represent the Chamber and build sound relationships in the local business community;
 - 19.2.4 Have the ability to conduct public relations both inside and outside the Chamber network; and
 - 19.2.5 Promote the chamber, its activities and capabilities to the business community.
- 19.3 The chairperson does not receive any remuneration but is entitled to the recovery of expenses incurred for Chamber business.
- 19.4 The chairperson is elected for a period of one year, but may stand for re-election each year, with a maximum consecutive term of 4 (four) years.

The Secretary General

- 20.** The Secretary General is the apex of the operative structure and is responsible for the management and functioning of the Chamber and for the administration of all Chamber funds, this includes but is not limited to funds received from the Italian government as well as subscriptions, donations and profits from functions.
- 20.1 The incumbent is responsible and answers directly to the executive committee for the following:
- 20.1.1 Organising the office and overseeing its performance;
 - 20.1.2 Employment and management of personnel;
 - 20.1.3 Planning of training programs;
 - 20.1.4 Contacts with service providers;
 - 20.1.5 Management of administration and accounting;
 - 20.1.6 Assistance to members and entrepreneurs;
 - 20.1.7 Implementation of actions, projects and initiatives;
 - 20.1.8 Other tasks conferred by either the chairperson or the executive committee.
- 20.2 The executive committee shall appoint a secretary-general and determine his/her remuneration and other terms of appointment. The secretary-general shall be the chief executive officer of the chamber and shall, notwithstanding anything to the contrary contained in these articles of association, be entitled to attend all meetings of members and of the executive committee of the chamber.

- 20.3 For every new appointment of a secretary-general of the chamber a formal request shall be lodged to the Ministry of Productive affairs for their agreement in terms of Italian Law. (no. 518 of 1 July 1970)

The committees

21. The executive committee may delegate any of its powers to standing committees consisting of such member or members of the Chamber as it thinks fit; any committee so formed shall, in the exercise of the powers so delegated, conform to the provisions of the by-laws and any other regulations that may be imposed on it by the executive committee.

In particular, where the executive committee will deem it advisable, it will form regional chapter committees serving the needs of those members of the chamber who are based in a special town or region, which necessitates such regional committee by virtue of its dislocation, concentration of membership, potential of future membership in the area or other reason. The chairperson of a regional chapter committee may be appointed to the executive committee, depending on the importance of the region represented and on whether it is not already represented in the executive committee by an elected member.

Documents

22. Save as set out in article 23, all documents, including agreements and share or stock transfer forms, or any other documents requiring to be executed in relation to the affairs of the Chamber, shall be signed by such persons as the executive committee may from time to time decide.

Banking account

23. A banking account may be opened in the name of the Chamber and all cheques drawn thereon shall be signed in such manner as the executive committee may from time to time determine.

Accounting records

24. The executive committee shall cause to be kept such accounting records as are prescribed by section 284 of the Act.
25. The accounting records shall be kept at the registered office of the Chamber or at such other place or places as the executive committee thinks fit and shall always be open to inspection by any member of the executive committee.
26. The executive committee 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 Chamber or any part of them shall be open to inspection by members not being members of the executive committee, and no member (not being a member of the executive committee) shall have any right of inspecting any accounting records or document of the Chamber except as conferred by the Act or authorised by the executive committee.

Annual financial statements

27. The executive committee shall from time to time, in accordance with section 286 of the Act, cause to be prepared and laid before the Chamber in general meeting such annual financial statements as are referred to in that section.
28. A copy of any annual financial statements which are to be laid before the Chamber 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 Chamber; provided that this article shall not require a copy of those documents to be sent to any person of whose address the Chamber is not aware or to more than one of the joint holders of any debentures.

Audit

29. An auditor shall be appointed in terms of the Companies Act. The duties of such auditor shall be extended to also ensure compliance with the requirements of Italian law 518/70.

Notices

30. The giving of notices:
 - 30.1 A notice may be given by the Chamber to any member by sending it through the post in a pre-paid letter addressed to such member at his registered address or (if he has no registered address in the Republic of South Africa) at the address, if any, within the Republic of South Africa supplied by him to the Chamber for the giving of notices to him, or by electronical means (e-mail or facsimile).
 - 30.2 Any notice shall be deemed to have been served at the time when the letter containing the same is put into the post office and in proving the giving of the notice sent by post it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office.

Relationship with Italian Authorities

31. The Italian Ambassador to South Africa and his commercial attaché shall be regularly invited to attend all meetings relating to the affairs of the chamber. This shall include, and is not limited to, all meetings of members as well as all meetings of the Executive Committee.

The Italian-South African Chamber of Trade and Industry (Association Incorporated Under Section 21)

By-Laws

Section 1 - membership

1. An applicant for membership who is eligible therefore shall -
 - 1.1. Complete and submit a form of written application containing such information and particulars as the executive committee may from time to time pre- scribe; and
 - 1.2. Furnish such reference as the executive committee may require.
2. Applications for membership shall be granted or refused by the executive committee in its absolute discretion and it shall not be obliged to assign any reason for any refusal
3. Each member shall be entitled to a certificate of membership containing such particulars as the executive committee may from time to time prescribe.
4. If, in respect of a member, there is a change of circumstances so that the member -
 - 4.1. No longer qualifies for membership within the class of which he is a member , but
 - 4.2. Qualifies for membership within a class other than that within which he is a memberthen the executive committee shall, in its absolute discretion, be entitled to change appropriately the class of membership which the member will enjoy.
5. Upon the reclassification of a member in terms of clause 4 he shall be obliged to surrender his certificate of membership and a new certificate of membership shall be issued to him.
6. If, in respect of a member, there is a change of circumstances so that he no longer qualifies for membership within any class of membership, he shall **ipso facto** cease to be a member of the Chamber and he shall thereupon return his certificate of membership to the executive committee.

7. The executive committee shall be entitled to elect individuals as honorary members of the Chamber upon the following terms and conditions -

- 7.1. An honorary member shall be a person ordinarily resident in the Republic of South Africa and, unless otherwise determined by the executive committee in its absolute discretion, his membership shall ipso facto terminate as soon as he ceases to be so resident.
- 7.2. An honorary member shall be entitled to all the privileges of an individual member other than voting rights.
- 7.3. An honorary member shall be exempt from the obligation to pay any annual subscription.

SECTION II - EXPULSION FROM MEMBERSHIP

8. Any member of the Chamber whose continued membership is considered to be detrimental to the interests of either the Chamber or the members thereof may be expelled from membership in accordance with the following procedure.
9. If the executive committee shall form the view that a member should be expelled from the Chamber then it may convene a meeting of all the members who are entitled to exercise a vote on any resolution submitted to the Chamber in a general meeting and also the member whose expulsion is sought.
10. Notice of a meeting to be convened in terms of clause 9 shall be given as provided in article 9 of the articles to all those entitled to be represented at the meeting and such notice shall -
 - 10.1. specify the purpose of the meeting but the identity of the member whose expulsion is sought shall not be disclosed except in the notice to him;
 - 10.2. state the time, date and place of the meeting, which shall not be less than 21 days after the posting of the notice convening the meeting.
11. The meeting shall be presided over as provided in article 16 of the articles.
12. The member whose expulsion is sought shall be given a fair hearing at the meeting, but if he fails to attend the meeting or be represented in such manner as may be allowed in these by-laws for representation at general meetings of the Chamber, the meeting may proceed in his absence.
13. If a resolution moved for such expulsion is carried by the meeting with a two-thirds majority of those present or properly represented at the meeting (excluding the member whose expulsion is sought) then the member shall ipso facto cease to be a member of the Chamber and he shall thereupon return his certificate of membership to the executive committee.
14. Voting at a meeting convened for the consideration of the expulsion of a member shall be conducted as provided in articles 15 and 17 of the articles and shall be by show of hands or by secret ballot as the chairperson of the meeting shall decide and a declaration by the chairperson that the resolution has been carried by the necessary majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

15. Meetings convened in terms of this section shall not be deemed to be general meetings of the Chamber and accordingly the provisions of articles 5 and 7 of the articles shall not (save as herein provided) apply. A quorum shall be 6 of the members referred to in clause 9 who are properly represented at the meeting.

SECTION III - REPRESENTATION OF MEMBERS

16. Every member may by notice in writing to the executive committee appoint not more than 2 individuals to represent it at all meetings of the Chamber (including meetings to be held in terms of Section II of these by-laws), cancel any such appointment and appoint a new representative in the place of one whose appointment has been cancelled or otherwise fails, provided that each such representative shall be an individual who is --
 - 16.1. ordinarily resident in the Republic of South Africa; and
 - 16.2. in the bona fide full-time employment of the member or is a person who has a financial interest in the member (whether direct or indirect) which the executive committee in its absolute discretion considers to be material; and
 - 16.3. acceptable to the executive committee in its absolute discretion.
17. If a representative appointed by a founder member or corporate member ceases to hold any of the qualifications referred to in clause 16.1., 16.2. and 16.3., such member may (and if the executive committee so requires shall) cancel such appointment, whereupon it may appoint in his place another individual possessing the said qualifications.
18. If for any reason it shall not be possible for either of the representatives appointed by a founder member or corporate member in terms of the foregoing provisions to attend at any meeting referred to in clause 16, then such founder member or corporate member may at such meeting be represented by some other person authorised by it in a written Instrument delivered to the executive committee prior to the meeting, provided such other person (the proxy):
 - 18.1 is entitled, in his own right, to attend the meeting in terms of clause 16;
 - 18.2 can, in any case, only exercise a maximum of 5 such proxies, save in the case of chairperson of the meeting who is empowered to exercise an unlimited amount of proxies given by members of regional Chapters.

A proxy shall on a show of hands or poll be entitled to vote on behalf of the members whom he represents.
19. An individual member may also appoint some other person as proxy in accordance with the provisions of clause 18.
 - 19.1 The chairperson of a regional Chapter committee appointed to the executive committee may also appoint a person to represent him as proxy at executive committee meetings provided that such person is a representative of a corporate member in terms of clause 16.

SECTION IV - RESIGNATION OF MEMBERSHIP

20. A member of the Chamber shall be entitled to resign upon the expiration of not less than 1 calendar month's written notice to that effect.

SECTION V - FEES AND SUBSCRIPTIONS

21. Each member shall pay an annual subscription as follows:

	Annual Subscription
Patron Members	R10 000
Funding Members	R5 000
Honorary Members	Nil
Corporate Members	R1 200
Individual Members	R 500

The executive committee may vary the annual subscription from time to time.

22. Annual subscription shall be payable annually in advance at the beginning of each year (1st January).
23. A member intending to resign who gives notice to such effect as provided in Section IV after December 1 in any year shall be liable for the full annual subscription payable for the following year.
24. Any member who fails to pay any fee or subscription within 1 month of due date for payment and persists in such failure for 4 months after written notice has been given to such member requiring the payment to be made may be summarily removed from membership by the executive committee whereupon he shall return his certificate of membership to the executive committee.

SECTION VI - COMMITTEE

25. The executive committee may delegate any of its powers to committees consisting of such member or members of its body and/or such member or members of the Chamber as it thinks fit and may from time to time revoke any delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to all or any regulations that may from time to time be imposed upon it by the executive committee. The meetings and proceedings of any such committee shall be governed by the regulations laid down from time to time by the executive committee.

SECTION VII - OFFICIALS, EMPLOYEES AND INDEPENDENT CONTRACTORS

26. The executive committee may employ, fix the remuneration and other conditions of service of and discharge officials and employees of the Chamber.
27. The executive committee may enter into any contract or arrangement with any person for the performance of any particular act or particular work or the rendering of particular services.

SECTION VIII ELECTION OF EXECUTIVE COMMITTEE

28. Any member shall be entitled to nominate candidates for election to the executive committee.
29. A candidate for election to the executive committee shall be eligible only if -
 - 29.1. he is the representative of a member appointed as such in terms of articles 4.11. of the articles; or
 - 29.2. he is a member and the prior written consent of the executive committee to his standing for election shall have been obtained.
30. Nominations of candidates for election to the executive committee shall –
 - 30.1. be in writing;
 - 30.2. record the full names and business and residential addresses of the candidate, his relationship to the member which he represents, and his citizenship;
 - 30.3. confirm that he is ordinarily resident in the Republic of South Africa;
 - 30.4. be received by the executive committee not less than 10 clear days before the date fixed for the annual general meeting.
31. At each annual general meeting of the Chamber, the persons in attendance shall be notified of all valid nominations received for election to the incoming executive committee. The notification shall be in writing and shall, with respect to each candidate, record the information set out in clause 30.2. and 30.3.
32. Subject to the following provisions candidates for election to the executive committee shall be elected by ballot conducted in such manner as the chairperson of the annual general meeting may determine. Voting shall be in accordance with article 17 of the articles.
33. If the past chairperson shall be available to serve on the executive committee for the ensuing year and there shall be 5 or less nominations for candidates for election then all such candidates shall be deemed to have been duly elected. If the past chairperson shall not be available as aforesaid and there shall be 6 or less nominations for candidates for election then all such candidates shall be deemed to have been duly elected.
34. If the number of candidates for election (and for the purpose of this clause the past chairperson shall be deemed to be a candidate if he is available to serve on the executive committee for the ensuing year) shall exceed 6 in number then their election shall first be voted on and -
 - 34.1. if the past chairperson is available as aforesaid, the 5 candidates who receive the greatest number of votes in diminishing order shall be deemed to have been duly elected;

- 34.2. if the past chairperson shall not be available as aforesaid, the 6 candidates who receive the greatest number of votes in diminishing order shall be deemed to have been duly elected.
35. If the number of candidates for election shall be equal to or less than the number of candidates to be elected in terms of clause 33 or clause 34, then all such candidates shall be deemed to have been elected.
36. If the number of candidates for election shall exceed the number of candidates to be elected in terms of clause 33 or clause 34, then their election shall be voted on and those candidates, equal in number to those to be elected in terms of clause 33 or clause 34, who receive the greatest number of votes in diminishing order shall be deemed to have been duly elected.
37. Notwithstanding any of the foregoing provisions, those persons appointed by the subscribers to the memorandum of association of the Chamber to be members of the executive committee shall be the first members of the executive committee and shall hold office as such until the second annual general meeting of the Chamber: provided that if the number of such members shall be less than 12 then at the first annual general meeting of the Chamber nominations may be made from the floor for appointment of such additional members eligible in terms of clause 29 as may be required to bring the number up to a number not exceeding 12.
38. The executive committee shall appoint from their number a chairperson, one or more vice-chairpersons and such other officers as it from time to time deems fit.

SECTION IX - SPECIAL GENERAL MEETINGS

39. The executive committee may convene a special general meeting at any time. Notices of any such meetings shall comply with the provisions of article 9 of the articles.

SECTION X - AMENDMENT OF BY-LAWS

40. These by-laws may be amended from time to time in accordance with the provisions of article 3 of the articles.

SECTION X - INTERPRETATION

41. In these by-laws "the articles" means the Chamber's articles of association and words, terms and phrases used in these by-laws which are defined in the articles shall, unless inconsistent with the context, bear the meanings as so defined.
42. Words importing any particular gender shall be construed so as to include both other genders.

43. The headings of clauses are used for reference only and may not be used as an aid for the construction or interpretation of any of the provisions hereof .
44. In the case of any dispute or doubt as to the meaning, interpretation or implementation of any of these by-laws, the executive committee shall be the final arbiter and its decision shall be binding upon the members.
45. The executive committee shall have power to determine any question, which might arise which is not provided for in these by-laws.

The Italian -South African Chamber of Trade and Industries was incorporated in 1984 under section 21 of the Companies Act, 1973 (Reg. No. 84/07816/08) with the original Memorandum and Articles of Association, which were subsequently amended at the General Meetings of 26-09-1985, 04-09-1989, 14-06-1990, 29-06-1992 and 13-08-2002.

The By-laws were amended at the General Meetings of 04-09-1989, 29-06-1992 and 13-08-2002