

**Companies and Intellectual Property Commission
Republic of South Africa**

Memorandum of Incorporation of
OAK LAND ESTATE HOMEOWNERS ASSOCIATION NPC

Registration number 2020/590586/08

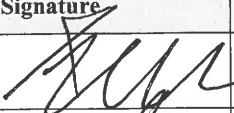
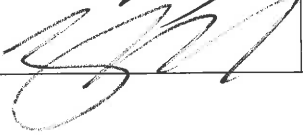
which is referred to in the rest of this Memorandum of Incorporation as "the Company".

The Company is a Non Profit company with members, with the following objects:

1. The main object of the Company is to promote, advance and protect the communal interests of its members;
2. to manage the maintenance of the Common Areas in the Oak Land Estate;
3. to take transfer of the Private Open Space (if applicable);
4. to contribute towards security in the Oak Land Estate; and
5. to enforce the management-, conduct- and aesthetic rules of the Company as approved from time to time

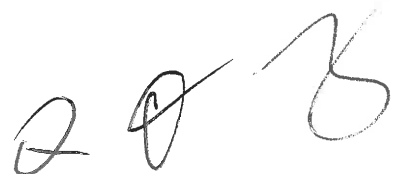
Adoption of Memorandum of Incorporation

This Memorandum of Incorporation was adopted by the incorporators of the Company, in accordance with section 13(1 as evidenced by the following signatures made by each of them, or on their behalf.

Name and address	Identity or Registration #	Signature	Date
QIN ZHAO	6603051234180		14/8/2021
QIANG ZHU	6404275362182		16/8/2021
GILES JOHANNES REHBOCK	7309215018084		16/8/2021

1. In this memorandum of Incorporation, unless the context otherwise indicate the following words and expressions shall have the following meanings, namely:-
 - 1.1 Act means the Companies Act, 2008, as from time to time amended or re-enacted;
 - 1.2 Lenova means Lenova Construction & Development Pty Ltd, registration number 2016/201896/07, a private company duly incorporated in accordance with the laws of the Republic of South Africa;
 - 1.3 Body/ies Corporate means the body/ies corporate, as defined in the Sectional Titles Act, 1986 (Act 95 of 1986), of any sectional title schemes to be established on erven within the Oak Land Estate, the functions and powers of which shall be assigned to the Company on establishment thereof;
 - 1.4 Common Areas means the Private Open Space and the sidewalks of all public streets in the Oak Land Estate;
 - 1.5 Company means Oak Land Estate Homeowners' Company NPC, a non profit company;
 - 1.6 Members means every Owner of an Erf (excluding the owner(s) of the streets, open spaces and private open spaces) and sectional title units within the Oak Land Estate;
 - 1.7 Month means calendar month;
 - 1.8 Owner of an Erf means and includes all owners of erven and sectional title units and, when they come into being, all Bodies Corporate provided that, when a Body Corporate comes into being all functions and powers of the Body Corporate shall be assigned to the Company;
 - 1.9 Private Open Space means erf 556, 558 & 562 Shellyvale (Extension 8) district Bloemfontein, Province Free State and such further Private Open Spaces as may be included in Oak Land Estate by Lenova;
 - 1.10 Property/ies means any erf or erven (excluding streets, public open spaces and private open spaces) which forms part of the Oak Land Estate;
 - 1.11 Oak Land Estate means the Remainder of Portion 33 of the farm Lilyvale 2313, district Bloemfontein, Province Free State, in extent 24,8293 (TWENTY FOUR COMMA EIGHT TWO NINE THREE) hectares, the title deed of which has been endorsed in terms of the provisions of section 46 of the Deeds Registries Act, no 47 of 1937, to the effect that a township was registered on the property known as Shellyvale (Extension 8) consisting of 12 erven numbered 540, 545, 546 and 549 and 556 to 563 and 3 streets numbered 564 to 566 in accordance with the relevant General Plan as amended applicable to the property and such further land as may be included in Oak Land Estate by Lenova or its successors in title in its discretion with notice to the Company;
 - 1.12 Oak Land Estate Management-, Conduct- and Aesthetic rules means the management-, conduct- and aesthetic rules approved by the Directors from time to time and to which all Members must adhere to.

The Schedules attached to this Memorandum are part of the Memorandum of Incorporation

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1 Article 1 - Incorporation and Nature of the Company

1.1 Incorporation

1.1.1 The Company is incorporated as a Non Profit company, as defined in the Companies Act, 2008.

1.1.2 The Company is incorporated in accordance with, and governed by—
the unalterable provisions of the Companies Act, 2008 that are applicable to Non Profit companies;

1.1.2.2 the alterable provisions of the Companies Act, 2008 that are applicable to Non Profit companies, subject to any limitation, extension, variation or substitution set out in this Memorandum; and

1.1.2.3 the provisions of this Memorandum of Incorporation.

1.2 Objects and Powers of the Company

1.2.1 The Objects of the Company are as set out on the cover sheet and, 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)

are subject to any restriction, limitation or qualification, contemplated in section 19 (1)(b)(ii), as set out in Part A of Schedule 1.

1.2.2 The Company—

 is not subject to any provision contemplated in section 15 (2)(b) or (c).

✓ is subject to the provision contemplated in section 15 (2)(b) or (c), as set out in Part B of Schedule 1.

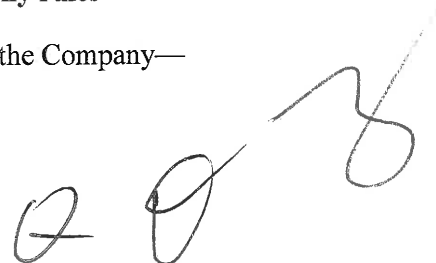
1.2.3 Upon dissolution of the Company, its net assets must be distributed in the manner determined in accordance with—

1.2.3.1 Item I(4)(b) of Schedule 2 of the Companies Act, 2008; and

1.2.3.2 the provisions, if any, set out in Part C of Schedule 1 of this Memorandum;

1.3 Memorandum of Incorporation and Company rules

1.3.1 This Memorandum of Incorporation of the Company—

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_____ may be altered or amended only in the manner set out in section 16, 17 or 152 (6) (b).

☒ _____ may be altered or amended in the manner set out in section 16, 17 or 152 (6) (b), subject to the provisions contemplated in section 16 (l)(c), and set out in Part D of Schedule 1.

1.3.2 The authority of the Company's Board of Directors to make rules for the Company, as contemplated in section 15 (3) to (5)

☒ _____ is not limited or restricted in any manner by this Memorandum of Incorporation.

_____ is limited or restricted to the extent set out in Part D of Schedule 1 .

1.3.3 The Board must publish any rules made in terms of section 15 (3) to

☒ _____ by delivering a copy of those rules to each director by ordinary mail, or by publishing it on the Company's website and/or by send a copy by electronic mail.

_____ in accordance with the requirements set out in Part D of Schedule 1 .

1.3.4 The Company must publish a notice of any alteration of the Memorandum of Incorporation or the Rules, made in terms of section 17(1)-

☒ _____ by delivering a copy of those alterations or, as the case may be, rules to each director by ordinary mail or by publishing it on the Company's website and/or by send a copy by electronic mail.

_____ in accordance with the requirements set out in Part D of Schedule 1

1 .4 **Optional provisions of Companies Act, 2008 do not apply**

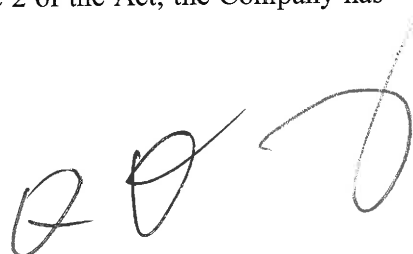
The Company—

_____ does not elect, in terms of section 34 (2), to comply voluntarily with the provisions of Chapter 3 of the Companies Act, 2008.

☒ _____ elects, in terms of section 34 (2), to comply voluntarily with the provisions of Chapter 3 of the Companies Act, 2008.

1 .5 **Members of the Company**

As contemplated in Item 4 (1) of Schedule 2 of the Act, the Company has members, who —

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✓ are all in a single class, being voting Members, each of whom has, in any matter to be decided by the Members of the Company, a number of votes which will be equal to the number of erven or sectional title units owned by the relevant member; provided that, for as long as Lenova remains a Member, it will have a number of votes equal to the aggregate number votes of all the other Members plus 1 (one);

 are in either of two classes, being voting and non-voting members, respectively.

- 1 .6 The terms and conditions of membership in the company are as set out in Part E of Schedule 1 to this Memorandum.

2. **Article 2 - Rights of Members**

2.1 **Members' authority to act**

- 2.1.1 If, at any time, every member of the Company is also a director of the Company, as contemplated in section 57 (4), the authority of the members to act without notice or compliance with any other internal formalities, as set out in that section —

✓ is not limited or restricted by this Memorandum of Incorporation.

 is limited or restricted to the extent set out in Part A of Schedule 2.

2.2 **Members' right to Information**

In addition to the rights to access information set out in section 26 (1), a member of the Company has the further rights to information, if any, set out in Part B of Schedule 2 of this Memorandum of incorporation.

2.3 **Representation by concurrent proxies**

The right of a member of the Company to appoint persons concurrently as proxies, as set out in section 58 (3)(a)—

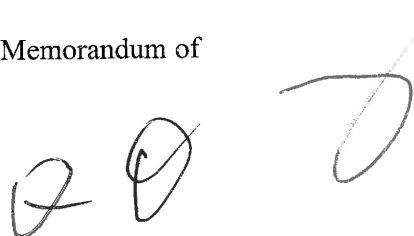
 is not limited, restricted or varied by this Memorandum of Incorporation.

✓ is limited, restricted or varied to the extent set out in Part C of Schedule 2.

2.4 **Authority of proxy to delegate**

The authority of a member's proxy to delegate the proxy's powers to another person, as set out in section 58 (3)(b)—

 is not limited or restricted by this Memorandum of



Incorporation.

✓ is limited or restricted to the extent set out in Part C of Schedule 2.

2.5 Requirement to deliver proxy instrument to the Company

The requirement that a member must deliver to the Company a copy of the instrument appointing a proxy before that proxy may exercise the member's rights at a members meeting, as set out in section 58 (3)(c)

 is not varied by this Memorandum of Incorporation.

✓ is varied to the extent set out in Part C of Schedule 2.

2.6 Deliberative authority of proxy

The authority of a member's proxy to decide without direction from the member whether to exercise, or abstain from exercising any voting right of the member, as set out in section 58 (7)—

✓ is not limited or restricted by this Memorandum of Incorporation.

 is limited or restricted to the extent set out in Part C of Schedule 2.

2.7 Record date for exercise of member rights

If, at any time, the Company's Board of Directors fails to determine a record date, as contemplated in section 59, the record date for the relevant matter is-

✓ as determined in accordance with section 59 (3).

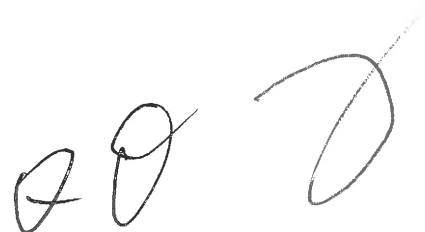
 as determined in the manner set out in Part D of Schedule 2.

3. Article 3 - Members Meetings

3.1 Requirement to hold meetings

The Company ✓ is not required to hold any members meetings other than those specifically required by the Companies Act, 2008.

 is required to hold members meetings, in addition to those specifically required by the Companies Act, 2008, as set out in Part A of Schedule 3.

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3.2 **Members' right to requisition a meeting**

The right of members to requisition a meeting, as set out in section 61 (3), may be exercised

_____ by at least 10% of the voting members, as provided for in that section.

☒ _____ by at least 25% of the voting members.

3.3 **Location of members meetings**

The authority of the Company's Board of Directors to determine the location of any members meeting, and the authority of the Company to hold any such meeting in the Republic or in any foreign country, as set out in section 61 (9)

_____ is not limited or restricted by this Memorandum of Incorporation.

☒ _____ is limited or restricted to the extent set out in Part B of Schedule 3.

3.4 **Notice of members meetings**

The minimum number of days for the Company to deliver a notice of a members meeting to the members, as required by section 62 —

☒ _____ is as provided for in section 62 (1).

_____ is _____ business days before the meeting is to begin.

3.5 **Electronic participation in members meetings**

The authority of the Company to conduct a meeting entirely by electronic communication or to provide for participation in a meeting by electronic communication, as set out in section 63 -

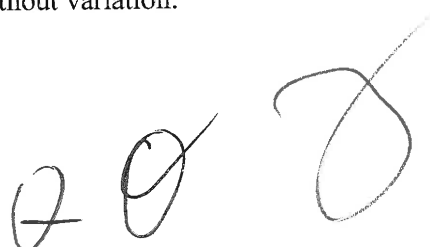
☒ _____ is not limited or restricted by this Memorandum of Incorporation.

_____ is limited or restricted to the extent set out in Part C of Schedule 3.

3.6 **Quorum for members meetings**

3.6.1 The quorum requirement for a members meeting to begin, or for a matter to be considered are

_____ as set out in section 64 (1) without variation.



✓ as set out in section 64 (1) subject to a minimum of 10 % in substitution for the 25% required by that section.

3.6.2 The time periods allowed in section 64 (4) and (5)

✓ apply to the Company without variation

 apply to the Company, subject to the variations set out in Part D of Schedule 3.

3.6.3 The authority of a meeting to continue to consider a matter, as set out in section 64 (9) —

✓ is not limited or restricted by this Memorandum of Incorporation.

 is limited or restricted to the extent set out in Part D of Schedule 3.

3.7 **Adjournment of members meetings**

The maximum period allowable for an adjournment of a members meeting is -

✓ as set out in section 64 (13), without variation.

 as set out in section 64 (13), subject to the variations set out in Part E of Schedule 3.

3.8 **Members resolutions**

3.8.1 For an ordinary resolution to be adopted at a members meeting, it must be supported by at least -

✓ 50% of the members who voted on the resolution, as provided in section 65 (7).

 % of the members who voted on the resolution, despite section 65 (7).

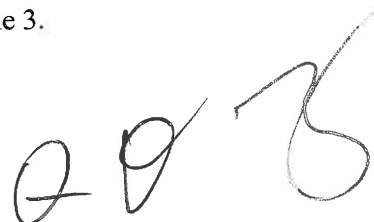
 the minimum percentage of members voting on the resolution, as set out in Part F of Schedule 3.

3.8.2 For a special resolution to be adopted at a members meeting, it must be supported by at least -

✓ 75 % of the members who voted on the resolution, as provided in section 65 (7).

 % of the members who voted on the resolution, despite section 65 (7).

 the minimum percentage of the members who voted on the resolution, as set out in Part F of Schedule 3.



- 3.8.3 A special resolution adopted at a members meeting is
☒ not required for a matter to be determined by the Company, except those matters set out in section 65 (11).
☐ required, in addition to the matters set out in section 65(11), for the matters set out in Part F of Schedule 3.

4. Article 4 - Directors and Officers

4.1 Composition of the Board of Directors

- 4.1.1 The Board of Directors of the Company comprises of not less than 3 (three) and not more than 7 (seven) directors to be appointed in the manner set out in Part A of Schedule 4 all of whom will serve for a term of 3 years.

- 4.1.2 In addition to the appointed directors —

☒ there are no appointed or ex officio directors of the company, as contemplated in section 66 (4).

☐ there are _____ appointed, and ex _____ officio, directors of the company, as contemplated in section 66 (4), to be designated in the manner specified in Part B of Schedule 4.

In addition to satisfying the qualification and eligibility requirements set out in section 69, to become or remain a director of the Company, a person -

☐ need not satisfy any further eligibility requirements or qualifications.

☒ must satisfy the additional eligibility requirements and qualifications set out in Part B of Schedule 4.

4.2 Authority of the Board of Directors

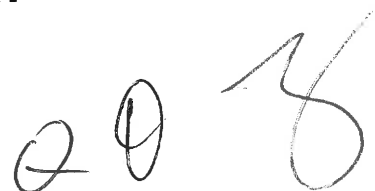
The authority of the Company's Board of Directors to manage and direct the business and affairs of the Company, as set out in section 66

☐ is not limited or restricted by this Memorandum of Incorporation.

☒ is limited or restricted to the extent set out in Part D of Schedule 4.

4.3 Board of Directors meetings

- 4.3.1 The authority of the Company's Board of Directors to consider a matter other than at a meeting, as set out in section 74 -



☒ _____ is not limited or restricted by this Memorandum of Incorporation.

_____ is limited or restricted to the extent set out in Part E of Schedule 4.

4.3.2

The right of the Company's Directors to requisition a meeting of the Board, as set out in section 73 (1), may be exercised by

☒ _____ at least 25% of the directors, as provided in that section.

_____ at least _____ % of the directors, despite the provisions of that section.

4.3.3

The authority of the Company's Board of Directors to conduct a meeting entirely by electronic communication, or to provide for participation in a meeting by electronic communication, as set out in section 73 (3)-

☒ _____ is not limited or restricted by this Memorandum of Incorporation.

_____ is limited or restricted to the extent set out in Part F of Schedule 4.

4.3.4

The authority of the Company's Board of Directors to determine the manner and form of providing notice of its meetings, as set out in section 73 (4)

☒ _____ is not limited or restricted by this Memorandum of Incorporation.

_____ is limited or restricted to the extent set out in Part F of Schedule 4.

4.3.5

The authority of the Company's Board of Directors to proceed with a meeting despite a failure or defect in giving notice of the meeting, as set out in section 73 (5) —

☒ _____ is not limited or restricted by this Memorandum of Incorporation.

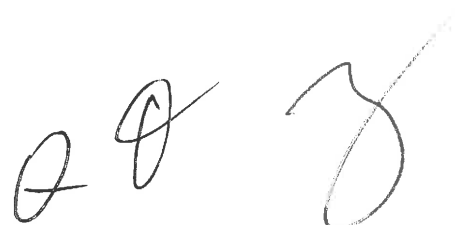
_____ is limited or restricted to the extent set out in Part F of Schedule 4.

4.3.6

The quorum requirement for a directors meeting to begin, the voting rights at such a meeting, and the requirements for approval of a resolution at such a meeting, are -

☒ _____ as set out in section 73 (5).

_____ as set out in section 73 (5), subject to the variations set out in Part F of Schedule 4.

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4.4 Indemnification of Directors

4.4.1 The authority of the Company's Board of Directors to advance expenses to a director, or indemnify a director, in respect of the defence of legal proceedings, as set out in section 78 (3) —

☒ is not limited or restricted by this Memorandum of Incorporation.

☐ is limited, restricted or extended to the extent set out in Part G of Schedule 4.

4.4.2 The authority of the Company's Board of Directors to indemnify a director in respect of liability, as set out in section 78 (5)—

☒ is not limited or restricted by this Memorandum of incorporation.

☐ is limited, restricted or extended to the extent set out in Part G of Schedule 4.

4.4.3 The authority of the Company's Board of Directors to purchase insurance to protect the Company, or a director, as set out in section 78 (6) -

☒ is not limited or restricted by this Memorandum of Incorporation.

☐ is limited, restricted or extended to the extent set out in Part G of Schedule 4.

4.5 Officers and Committees

4.5.1 The Board of Directors may appoint any officers it considers necessary to better achieve the objects of the Company.

4.5.2 The authority of the Company's Board of Directors to appoint committees of directors, and to delegate to any such committee any of the authority of the Board as set out in section 72 (1), or to include in

any such committee persons who are not directors, as set out in section 73 (2)(a) -

☒ is not limited or restricted by this Memorandum of Incorporation.

☐ is limited, restricted or extended to the extent set out in Part H of Schedule 4.

4.5.3 The authority of a committee appointed by the Company's Board, as set out in section 72 (2)(b) and (c)—

☒ is not limited or restricted by this Memorandum of Incorporation.

_____ is limited, restricted or extended to the extent set out in Part H of Schedule 4.

5. **Article 5 — Levies**

5.1 Subject to article 5.2 below, the Directors shall from time to time impose levies (both general and specific) upon the Members for the purpose of meeting all the expenses which the Company has incurred, or which the Directors reasonably anticipates the Company will be put to by way of payment of all charges payable by the Company, and/or the services rendered to it, and/or for payment of all expenses necessarily or reasonably incurred, including (but not limited to) all such expenses incurred in respect of:

5.1.2 the management of the Company;

5.1.3 the maintenance, repair, improvement and keeping in good order and condition all such facilities and services as it is obliged to maintain and/or provide;

5.1.4 the fulfilment of any function and/or duty assigned to the Company by the Body/ies Corporate;

5.1.5 the fulfilment of any other duties of the Company.

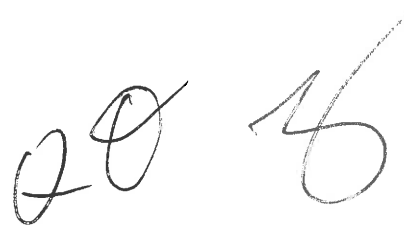
5.2 Should the expenses incurred by the Company as contemplated in clause 5.1 relate to:

5.2.1 the maintenance, repair, improvement and keeping in good order and condition of any part of the common property of any Body/ies Corporate not forming part of the communal areas; or

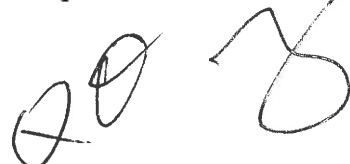
5.2.2 the operation, maintenance, repair, improvement and keeping in good order and condition of any facility of any Body/ies Corporate not forming part of the communal facilities;

then and in either such event, the levies (whether general or specific) in respect of such expenses shall be imposed by the Directors only upon the members of such Body/ies Corporate.

5.3 In calculating levies, the Directors shall take into account the income (if any) earned by the Company.

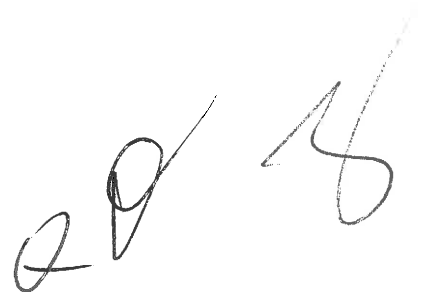
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- 5.4 Any amount due by a Member by way of a levy shall be a debt due by such Member to the Company monthly in advance. The obligation of a Member to pay a levy shall, without prejudice to the Company's right to recover arrear levies, cease upon such Member ceasing to be a Member of the Company. No levies paid by a Member shall under any circumstances be repayable by the Company upon such Member's ceasing to be a Member. A Member's successor-in-title to an erf or sectional title unit shall be liable, as from the date upon which such Member becomes a Member pursuant to the transfer of that erf or sectional title unit into such Member's name, to pay the levy attributable to that erf or sectional title unit. No Member shall be entitled to transfer such Member's erf or sectional title unit until the Company has certified that the Member has as at the date of transfer fulfilled all such Member's financial obligations to the Company.
- 5.5 In calculating the specific levy payable by each Member, the Directors shall, as far as reasonably practical, and in their sole discretion assign those costs arising directly out of or directly attributable to the erf or sectional title unit equally between the owners of erven or sectional title units (subject to 5.2), provided that the Directors shall be entitled to grant rebates or to add premiums to Members' levies as they may deem fit.
- 5.6 In calculating the general levy payable by each Member, the Directors may, in their sole discretion, divide the levy equally between all Members, provided however that the Directors may consider any other factors which they in their sole discretion may deem relevant.
- 5.7 The Directors' decision in calculating, assigning and/or allocating the levy shall be final and binding on all Members of the Company.
- 5.8 No Member shall be entitled to any of the privileges of membership unless and until he shall have paid all outstanding levies, of whatever nature, and other sum (if any) which shall be due and payable to the Company in respect of such Member's membership thereof.
- 5.9 A Member shall, upon request, be liable for and pay all legal costs, including costs as between attorney and own client, collection commission, expenses and charges incurred by the Company in obtaining the recovery of any arrear levy or other amounts due and owing to the Company. This includes enforcing compliance with any rules/regulations issued by the Company from time to time.
- 5.10 Notwithstanding anything to the contrary contained in this Memorandum of Incorporation it is recorded that Lenova shall not pay any levies regarding any Properties of which it is the owners except those erven which Lenova intend to keep and improve by the erection thereon of building(s). The liability of Lenova to pay levies shall commence on the date that the occupation certificate regarding the buildings it erected is issued by the Mangaung Metropolitan Municipality.

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6. **Article 6 — Oak Land Estate Management-, Conduct- and Aesthetic rules**

- 6.1 The Members shall be bound by the Oak Land Estate Management-, Conduct- and Aesthetic rules as determined by the Directors from time to time.
- 6.2 No building or structure (including the extension of a section in a sectional title scheme) may be erected without the prior written consent of the Company which consent the Company shall be obliged to give if:
- 6.2.1 the building plans of the relevant building or structure has been approved by Lenova or, when Lenova ceases to be a Member, by the Company;
- 6.2.2 the relevant fees, as determined by the Directors, have been paid to the Company.

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Schedule 1 - Incorporation and nature of the Company

Part A

Insert any provisions limiting the purposes or powers of the Company, as contemplated in section 19 (l)(b) of the Act- **None**

Part B

Whilst Lenova is the owner of any erf or sectional title unit in the Oak Land Estate no alterations may be made to the Memorandum of Incorporation without its written consent.

Part C

Insert provisions establishing, or providing for the establishment of a scheme of distribution of the net assets of the Company upon its dissolution, as required by Item 1(4) of Schedule 1 of the Companies Act, 2008:

Despite any provision in any law or agreement to the contrary, upon the winding-up or dissolution of the Company-

- (a) no past or present member or director of that company, or person appointing a director of that company, is entitled to any part of the net value of the Company after its obligations and liabilities have been satisfied; and
- (b) the entire net value of the Company must be distributed to one or more non-profit companies, registered external non-profit companies carrying on activities within the Republic, voluntary Companies or non-profit trusts –
 - (i) having objects similar to the Company's main object; and
 - (ii) as determined-
 - (aa) by its Members or its directors, at or immediately before the time of its dissolution; or
 - (cc) by the court, if the Members or directors fail to make such a determination.

Part D

Whilst Lenova is the owner of any erf or sectional title unit in the Oak Land Estate no alterations may be made to the Memorandum of Incorporation without its written consent.

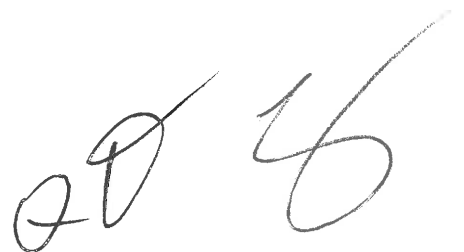
Part E

- 1 Membership of the Company shall be limited in the sense that only the Owner of an Erf or Sectional title unit shall be entitled and obliged to be a member of the Company.
- 2 Where a Property is owned by more than one person, all the registered owners of that Property shall together be deemed to be one Member of the Company and have the rights and obligations of one Member of the Company; provided however that all co-owners of any Property shall be jointly and severally liable for the due performance of any obligation to the Company. Where a sectional title register has been opened in respect of an erf, the functions and powers of the



Body/ies Corporate shall be assigned to the Company on establishment thereof and the owner of the sectional title unit shall become a Member upon registration of transfer of the unit in its name.

- 3 When a person becomes the registered owner of any Property, he shall ipso facto become a Member of the Company and when he ceases to be the owner of any such Property, he shall ipso facto cease to be a Member of the Company. Any person becoming the registered owner of more than one Property shall, as regards each Property of which he is the owner, be a Member of the Company with the resultant rights and obligations in terms of this Memorandum of Incorporation.
- 4 No Member shall sell, transfer or otherwise cease to be an owner of his Property unless the proposed purchaser, transferee and/or owner thereof shall have irrevocably bound himself to the satisfaction of the Company to become a Member of the Company with effect from the date of registration of transfer of the said Property and to be bound by the provisions of these Articles and unless a clearance certificate shall have been given by the Company in terms of 5 below.
- 5 No Member shall transfer his Property until the board of directors under the hand of one of its Directors has certified that the Member or sectional title owner has at the date of transfer fulfilled all his financial obligations to the Company. No Property or such interest therein shall be alienated without the consent of the Company. Such consent shall not be withheld unless:
 - 5.1 Such Member is indebted to the Company in any way in respect of levies or other amounts which the Company may in terms of these presents be entitled to claim from him;
 - 5.2 The proposed transferee has not agreed to become a Member of the Company;
 - 5.3 Such Member remains in breach of any of the provisions contained herein after notice from the directors requiring him to remedy such breach.
- 6 The Directors in issuing the certificate shall be entitled to charge a reasonable fee therefor to be determined by the Directors from time to time subject to review by the Company in general meeting.
- 7 The provisions of these Articles shall be binding upon all Members and insofar as they may be applicable, to all persons occupying any Property by, through or under any Member, whatever the nature of such occupation.
- 8 Neither the Member who is a registered owner of any Property nor the Member who is a Body Corporate of a sectional title scheme may resign as a Member of the Company.
- 9 Subject to the provisions of 4 and 5 above, the rights and obligations of a Member shall not be transferable and every Member shall further to the best of his ability the objects and interests of the Company; provided that nothing contained in these Articles shall prevent a Member from ceding his rights in terms of these articles of the Company as security to the mortgage of that Member's Property.

A handwritten signature in black ink, consisting of stylized, cursive letters, likely representing the initials 'JD' followed by a flourish.

Schedule 2 - Rights of Members

Part A

Insert any provisions limiting or restricting the right of members to act without meeting formal requirements, as contemplated in section 57 (4) of the Act. **None**

Part B

Insert any provisions creating addition information rights of members, as contemplated in section 26. **None**

Part C

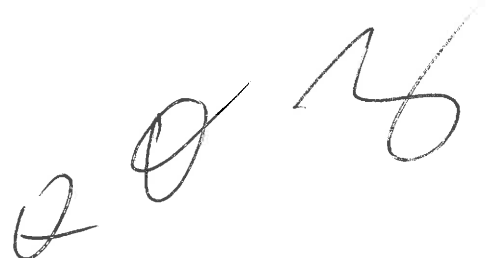
Insert any provisions relating to the powers of members to appoint proxies, the appointment of proxies, and the powers of any such proxy, as contemplated in section 58 of the Act.

The right of a member of the Company to appoint persons concurrently as proxies is limited to the effect that only one proxy, who must also be a Member of the Company, may be appointed.

The authority of a member's proxy to delegate the proxy's powers to another person is limited to the effect that it may only be delegated to another Member and all proxies must be provided in writing to the Company at least 48 hours prior to any meeting to be valid.

Part D

Insert any provisions respecting the fixing of a record date, as contemplated in section 59 of the Act **None**

A handwritten signature in black ink, consisting of a stylized 'S' followed by a large, loopy flourish.

Schedule 3 - Members Meetings

Part A

Insert any provisions imposing a requirement to hold a members meeting. **None** part B

The authority of the Board to determine the location of members meetings is limited to a location in Bloemfontein, South Africa

Part C

Insert any provision limiting or restricting the authority of the Board with respect to the use of electronic communication for members meetings, as contemplated in section 63 of the Act. **None**

Part D

Insert any provision respecting the quorum requirements for members meetings or varying the provisions of section 64 of the Act. **None**

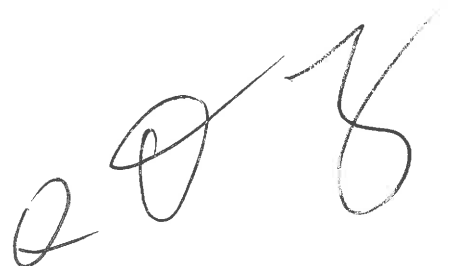
Part E

Insert any provision varying section 64 (13) of the Act with respect to the maximum period for adjournment of a members meeting. **None**

Part F

Insert—

- (a) any provision establishing different requirements for adoption of an ordinary resolution for different matters; **None**
- (b) any provision establishing different requirements for adoption of a special resolution for different matters; **None** or
- (c) Any provision imposing the requirement of a special resolution to approve any matter, as contemplated in section 65 (11) of the Act. **None**

A handwritten signature in black ink, consisting of a stylized 'S' followed by a large '8' and a horizontal line.

Schedule 4 - Directors of the Company

Part A

Whilst Lenova is the owner of any erf or sectional title unit in the Oak Land Estate, Lenova shall be entitled to appoint the majority of Directors with effect from expiry of the term of the current directors.

Part B

Insert any provisions establishing the rights of any person to appoint a director, or establishing the right of any person to be an ex officio director of the Company: Lenova shall be entitled to appoint the majority of the Directors with effect from expiry of the term of the current directors

Part C

Insert any provision imposing additional eligibility or qualification requirements for directors and prescribed officers of the Company.

A Director elected must be a Member of the Company. A Director appointed by Lenova do not have to be a Member of the Company.

Part D

The power of the directors to make levies will be as set out in article 5

Whilst Lenova is the owner of any erf or sectional title unit in the Oak Land Estate or the holder of a Real Right of Extension, neither the Oak Land Estate Management-, Conduct- and Aesthetic rules nor any other rules may be made, amended or varied without the prior written consent of Lenova, which consent may not be unreasonably withheld.

Part E

Insert any provision limiting or restricting the authority of The Board to consider a matter other than at a meeting, as contemplated in section 74 of the Act. **None**

Part F

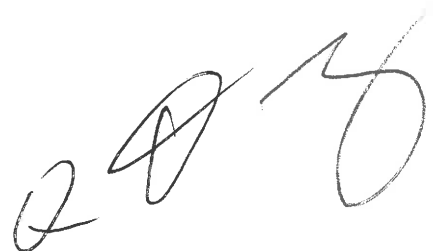
Insert any provision limiting, restricting or varying the authority of the Board with respect to the conduct of its meetings, as contemplated in section 73 of The Act. **None**

Part G

Insert any provision limiting, restricting or extending the authority of the Company to advance expenses to a director, indemnify a director, or purchase insurance to protect the Company or a director, as contemplated in section 78 of the Act **None**

Part H

Insert any provision limiting or restricting the authority of the Board with respect to the establishment of committees, as contemplated in section 72 of the Act. **None**

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