

**MEMORANDUM & ARTICLES  
OF ASSOCIATION**

**PROTEA PRODUCERS OF SOUTH AFRICA  
(ASSOCIATION INCORPORATED UNDER SECTION 21)**

**NOTARIAL CERTIFICATE**

I, the undersigned,

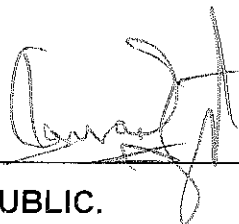
**IAN VAN ZYL**

Notary Public of PAARL, in the Cape Province, by lawful authority duly admitted and sworn, do hereby certify and attest unto all whom it may concern that I have collated and compared with the original the hereto annexed copy of Certificate of Incorporation and the Memorandum and Articles of Association of

**PROTEA PRODUCERS OF SOUTH AFRICA  
(Association incorporated under Section 21)**

AND I, the said Notary, do further certify and attest that the same is a true and faithful copy of the said original, and agree therewith in every respect. An act whereof being required, I have granted these presents under my Notarial Form and Seal to serve and avail as the occasion shall or may require.

THUS DONE AND PASSED at PAARL aforesaid, on this the 22<sup>nd</sup> day of MARCH in the year of Our Lord Two Thousand and Five (2005).

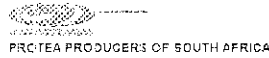


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**NOTARY PUBLIC.**

Republiek van Suid-Afrika  
Maatskappywet 1973  
(Artikel 64)

Republic of South Africa  
Companies Act 1973  
(Section 64)



Registrasienommer van Maats **2005/019041/08** ny

**SERTIFIKAAT VAN INLYWING**  
van 'n Maatskappy sonder aandelekapitaal  
**CERTIFICATE OF INCORPORATION**  
of a Company without a share capital

Hierby word gesertifiseer dat/This is to certify that

**PROTEA PRODUCERS OF SOUTH AFRICA**

(Association incorporated under Section 21)

vandag ingelyf is kragtens die Maatskappywet, 1973 (Wet 61 van 1973) en dat die maatskappy 'n maatskappy beperk deur garansie is/en ingelyf is kragtens artikel 21 van die Wet.

was this day incorporated under the Companies Act, 1973 (Act 61 of 1973), and the company is a company limited by guarantee/and is incorporated under section 21 of the Act.

Geteken en geseël te Pretoria op hede die/Signed and sealed at Pretoria this

dag van/day of *June*

Tweeduisend en Vyf (2005)/

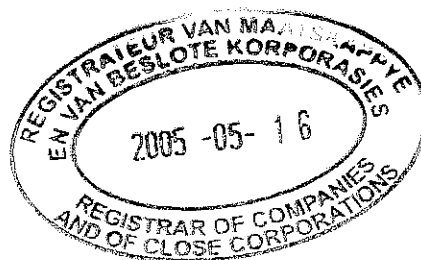
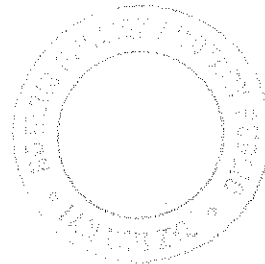
Two Thousand and Five (2005)

Registrateur van Maatskappye/Registrar of Companies

*Seël van die Registrasiekantoor vir Maatskappye.*  
*Seal of Companies Registration Office*

Hierdie sertifikaat is nie geldig nie, tensy geseël deur die seël van die Registrasiekantoor vir Maatskappye.


This certificate is not valid unless sealed by the seal of the Companies Registration Office.



Attach revenue receipt here or attach revenue stamps here or place revenue frank machine stamp

REPUBLIC OF SOUTH AFRICA  
COMPANIES ACT, 1973

MEMORANDUM OF ASSOCIATION  
OF A COMPANY WITHOUT A SHARE CAPITAL

Re	 PROTEA PRODUCERS OF SOUTH AFRICA	ny
<b>2005/019041/08</b>		

1. NAME

(a) The name of the company is:

**PROTEA PRODUCERS OF SOUTH AFRICA**  
(Association incorporated under Section 21)



- (b) The name of the company in Afrikaans as one of the other official languages of the Republic of South Africa is:

**PROTEA PRODUSENTE VAN SUID-AFRIKA**  
(Vereniging ingelyf kragtens Artikel 21)

- (c) The shortened name of the company is:

**PPSA**

2. **PURPOSE DESCRIBING MAIN BUSINESS:**

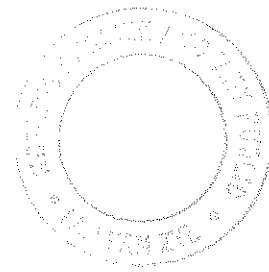
The main business which the company is to carry on, is to increase for the benefit of its members the sustainable profitability of the cultivation and harvesting of fresh Fynbos with particular emphasis on Proteaceae and "Cape Greens", and furthermore in particular, without limitation, will include:

1. **Horticultural Research**

The company will endeavour to:

- 1.1 identify, maintain and build current capacity for horticultural research specific to the needs of the members;
- 1.2 develop and fund a long-term research strategy to further the aims of the members in consultation with the available capacity;
- 1.3. recognise the need for basic research that forms the basis for applied research and field trials;
- 1.4 use the research program to build capacity for expertise in the field beneficial to members/contributors;

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- 1.5 support the development of new cultivars;
- 1.6 disseminate information throughout the duration of projects to the members only, giving members the advantage of access to the information as it is generated and ahead of publication;

## 2. Market Research and Development

### 2.1 Sales Research

The company will collect and disseminate information on prices paid for different products, at different times of the year, by the different marketing agents accredited by the company;

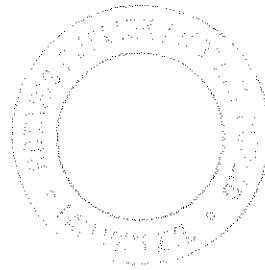
### 2.2 Access

The company will work to:

- 2.2.1 investigate phytosanitary and other trade barriers;
- 2.2.2 lobby the relevant Authorities to abolish any import duties or other levies on the importation of Fynbos in the Countries that import Fynbos from South Africa; and
- 2.2.3 establish new markets and to increase sales;

### 2.3 Product Awareness

The company will attempt to raise product awareness throughout the supply chain;



**3. Increase Farm Gate Price**

Having regard to the fact that the members must receive information on all aspects that influence price from farm gate to the point of sale, the company will endeavour to:

- 3.1 provide a break down of the cost route from the farm gate to the end user;
- 3.2 gather information on cost/income in the total value chain from producer to consumer;
- 3.3 negotiate with the different role players in the value chain to increase the farm gate price and to provide useful information to the members;

**4. Global Competition**

The company will endeavour to increase the South African Industry's competitiveness in the global market by:

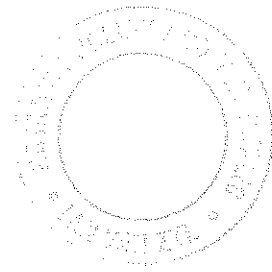
- 4.1 product differentiation and specialization; and
- 4.2 preserving and protecting our bio-diversity;

**5. Post Harvest Protocols**

The company will endorse (research) standards for the best practice protocols for post harvest handling of the different products;

**6. Cost Reductions**

The company will negotiate with the suppliers of production inputs to:



6.1 reduce the production cost of the members;

6.2 obtain bulk buying discounts on materials such as cartons to the advantage of the members;

### 7. **Social and Environmental Responsibility**

The company will promote social and environmental responsibility amongst its members;

### 8. **Black Economic Empowerment**

The company will be sensitive to, and supportive of, Black Economic Empowerment initiatives of the Government of the Republic of South Africa.

### 3. **MAIN OBJECT:**

The main object of the company is to increase for the benefit of its members the sustainable profitability of the cultivation and harvesting of fresh Fynbos with particular emphasis on Proteaceae and "Cape Greens", and furthermore in particular, without limitation, will include:

#### 1. **Horticultural Research**

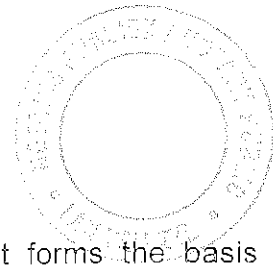
The company will endeavour to:

1.1 identify, maintain and build current capacity for horticultural research specific to the needs of the members;

1.2 develop and fund a long-term research strategy to further the aims of the members in consultation with the available capacity;

*Handwritten signatures and initials:*  
A large signature, possibly "P. van der Merwe", is written over the text of 1.2. To the right, the initials "AAZ" are written. Below the signature, there are several other handwritten marks, including a circled "8", a signature that looks like "LW", and the initials "4JK".





- 1.3. recognise the need for basic research that forms the basis for applied research and field trials;
- 1.4 use the research program to build capacity for expertise in the field beneficial to members/contributors;
- 1.5 support the development of new cultivars;
- 1.6 disseminate information throughout the duration of projects to the members only, giving members the advantage of access to the information as it is generated and ahead of publication;

## 2. **Market Research and Development**

### 2.1 Sales Research

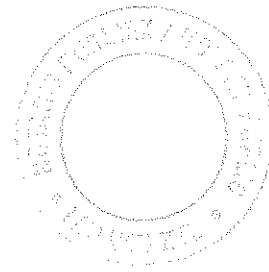
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The company will work to:

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- 2.2.2 lobby the relevant Authorities to abolish any import duties or other levies on the importation of Fynbos in the Countries that import Fynbos from South Africa; and
- 2.2.3 establish new markets and to increase sales;

*Handwritten signatures and initials:*  
A large signature, possibly "P. van der ..." with a "2" next to it.  
A signature that looks like "R. P. ...".  
A signature that looks like "F. J. ...".  
A circled "8".  
A signature that looks like "L. ...".



### 2.3 Product Awareness

The company will attempt to raise product awareness throughout the supply chain;

### 3. Increase Farm Gate Price

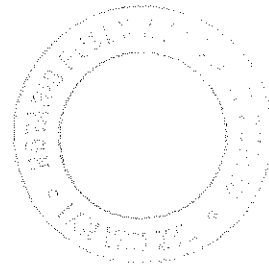
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The company will endeavour to increase the South African Industry's competitiveness in the global market by:

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6. **Cost Reductions**

The company will negotiate with the suppliers of production inputs to:

6.1 reduce the production cost of the members;

6.2 obtain bulk buying discounts on materials such as cartons to the advantage of the members;

7. **Social and Environmental Responsibility**

The company will promote social and environmental responsibility amongst its members;

8. **Black Economic Empowerment**

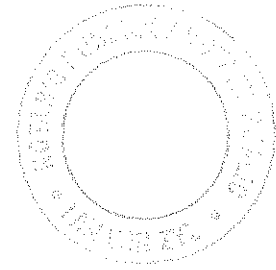
The company will be sensitive to, and supportive of, Black Economic Empowerment initiatives of the Government of the Republic of South Africa.

4. **ANCILLARY OBJECTS EXCLUDED:**

The specific ancillary objects referred to in section 33(1) of the Act excluded from the unlimited ancillary objects of the company:

Any ancillary object in conflict with, or not supplemental to, the main object of the company.

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R. C. [Signature]  
1/1/2012



5. POWERS:

In accordance to the provisions of section 34 of the Act the company shall have plenary powers to enable it to realise its main and ancillary objects; the company shall, however, not have all of the common powers set out in Schedule 2 of the Act but shall have the following common powers:

(a) – clause (a) is amended to read as follows:

5.1. to purchase or acquire in any way stock-in-trade, plant, machinery, land, buildings, agencies, shares, debentures and every other kind or description of movable and immovable property, provided such power shall only be exercised in the furtherance of the main object of the company;

(b) – clause (b) is amended to read as follows:

5.2 to manage, insure, sell, lease, mortgage, dispose of, give in exchange, work, develop, build on, improve, turn to account or in any way otherwise deal with its undertaking or all or any part of its property and assets, provided such power shall only be exercised in the furtherance of the main object of the company;

(c) – clause (c) is amended to read as follows:

5.3 to apply for, purchase or by any other means acquire, protect, prolong and renew any patents, patent rights, licences, trade marks, concessions or other rights and to deal with and alienate them as provided in paragraph 5.2 above, provided such power shall only be exercised in the furtherance of the main object of the company;

(d)

5.4 to borrow money for any of the objects of the company;

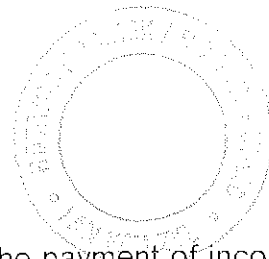
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- (e)
- 5.5 to secure the payment of monies borrowed in any manner including the mortgaging and pledging of property and, without detracting from the generality thereof, in particular by the issue of any kind of debenture or debenture stock with or without security;
- (f)
- 5.6 to lend money to any person or company with a view to promoting the object of the company;
- (g) – clause (g) is amended to read as follows:
- 5.7 to invest money in any manner, subject to the provisions of paragraph 6.2.6 below if applicable;
- (h)
- 5.8 to open and operate banking accounts and to overdraw on such accounts;
- (i)
- 5.9 to make, draw, issue, execute, accept, endorse and discount promissory notes, bills of exchange and any other kind of negotiable or transferable instruments;
- (j)
- 5.10 to enter into indemnities, guarantees and suretyships and to secure payment thereunder in any way;
- (k) - clause (k) is amended to read as follows:
- 5.11 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 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

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provided that if the company is exempted from the payment of income tax such other company is also exempted from the payment of income tax in terms of section 10 of the Income Tax Act, No. 58 of 1962 as amended ("the Income Tax Act") as approved from time to time by the South African Revenue Services ("SARS");

(l) - clause (l) is amended to read as follows:

- 5.12 to amalgamate with other companies having the same or similar objects as the company, provided that if the company is exempted from the payment of income tax such other company is also exempted from the payment of income tax in terms of section 10 of the Income Tax Act, as approved from time to time by SARS;

(m) - clause (m) is amended to read as follows:

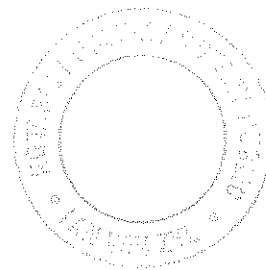
- 5.13 to take part in the management, supervision and control of the business or operations of any other company or business having the same or similar objects as the company and/or enter into partnerships having the same or similar objects as the company, provided that if the company is exempted from the payment of income tax such other company or business is also exempted from the payment of income tax in terms of section 10 of the Income Tax Act, as approved from time to time by SARS;

(n) - clause (n) is amended to read as follows:

- 5.14 to remunerate any person or persons in cash for services rendered in its formation or in the development of its business, provided such remuneration is not excessive having regard to what is generally considered reasonable in the sector and in relation to the service rendered;

(o) - clause (o) is amended to read as follows:

- 5.15 to make donations and render financial assistance to persons other than members or directors of the company for the attainment of, and in accordance with, the objects of the company;



(p) – clause (p) is amended to read as follows:

5.16 clause (p) is excluded

(q) – clause (q) is amended to read as follows:

5.17 to act as principals, agents or contractors;

(r) - clause (r) is amended to read as follows:

5.18 to pay gratuities and pensions and establish pension schemes in respect of its employees, provided such benefits are not excessive having regard to what is generally considered reasonable in the sector and in relation to the service rendered;

(s)

5.19 clause (s) is excluded;

(t) – clause (t) is amended to read as follows:

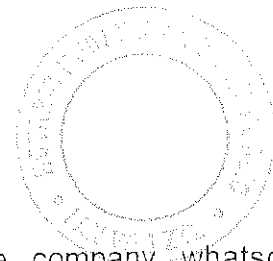
5.19 to enter into contracts outside the Republic of South Africa and to execute any contracts, deeds and documents in any foreign country, provided that if the company qualifies as a public benefit organisation as intended in section 30 of the Income Tax Act and is exempted from the payment of income tax in terms of section 10 of the aforesaid Income Tax Act the carrying out of any of its activities outside the Republic of South Africa shall only be permissible with the approval of the Minister of Finance having regard to the circumstances of the case; and

(u)

5.21 to have a seal and to use such seal for any purpose in the Republic or in any foreign country.

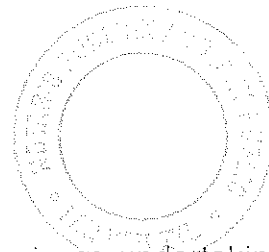
## 6. CONDITIONS:

6.1 Special conditions which apply to the company and the requirements, if any, additional to those prescribed in the Act for their alteration are:

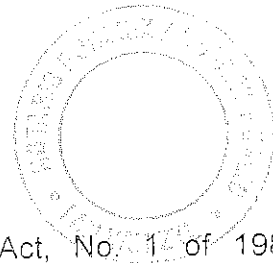


- 6.1.1 The income and property of the company whatsoever derived shall be applied solely towards the promotion of its main object, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever, to the members of the company or to its holding 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;
- 6.1.2 Upon its winding-up, deregistration or dissolution the assets of the company 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 company at or before the time of its dissolution, or failing such determination, by the Court; provided that if the company is exempted from the payment of income tax in terms of section 10 of the Income Tax Act, such association or institution must be exempted as well from income tax in terms of the aforesaid section 10 of the Income Tax Act.
- 6.2 Subject to paragraph 6.3 below, the following special terms and conditions are included in the memorandum of association in order to comply with the requirements of the South African Revenue Services ("SARS") to obtain an exemption from the payment of income tax in terms of section 10 of the Income Tax Act, namely:
- 6.2.1 the sole object of the company is to carry on its activities as stipulated in its main object in a non-profit manner;





- 6.2.2 the company will not carry on any business undertaking or trading activities, unless specifically permitted in terms of section 10 of the Income Tax Act or the regulations enacted under the aforesaid section 10 ;
- 6.2.3 the activities (or the substantially the whole) will only be carried out in the Republic of South Africa, unless the Minister of Finance, having regard to the circumstances of the case, directs otherwise;
- 6.2.4 the activities of the company will be funded primarily by funds obtained from the members of the company;
- 6.2.5 no funds will be distributed by the company to any person other than in the course of undertaking its activities in the furtherance of its main object;
- 6.2.6 the company shall invest the funds of the company or any portion thereof not utilised for its main object in the Republic of South Africa in whatever manner and in whatever assets or investments the company deem fit, (including, without limiting the generality of the foregoing, movable and immovable property, corporeal and incorporeal property) provided always that such powers may only be exercised to invest such funds –
- 6.2.6.1 with a financial institution as defined in section 1 of the Financial Institutions [Investments of Funds] Act, No. 39 of 1984 as amended; or
- 6.2.6.2 in securities listed on a licensed stock exchange as defined in section 1 of the Stock

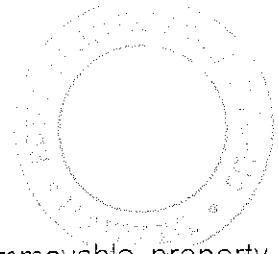


Exchanges Control Act, No. 14 of 1985 as amended; or

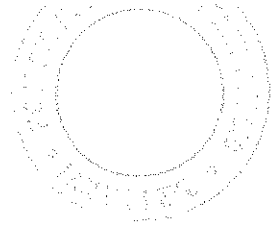
6.2.6.3 in such other prudent investments in financial instruments and assets as the Commissioner of Inland Revenue may determine after consultation with the Executive Officer of the Financial Services Board and the Director of Non-Profit Organisations,

with the power to sell, exchange or otherwise deal with such investments, and with the power to alter, change or vary any such investment or investments, however, within the ambit of the constraints specified herein and further subject thereto that the above constraints shall not prohibit the company from retaining any investment (other than any investment in the form of a business undertaking or trading activity or asset which is used in such business undertaking or trading activity) in the form that it was acquired by way of donation, bequest or inheritance;

6.2.9 the company shall not be empowered to accept any donation which is revocable at the instance of the donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility in terms of the Income Tax Act, provided that a donor may not impose conditions which could enable such donor or any connected person (as defined in the Income Tax Act) in relation to such donor to derive some direct or indirect benefit from the application of such donation;



- 6.2.8 the company shall not acquire any immovable property for letting purposes;
- 6.2.9 the company shall not make loans and no building owned by the company may be occupied free of charge by any person;
- 6.2.10 no remuneration will be paid to any employee, office bearer, member or other person which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the services rendered;
- 6.2.11 where the company is an institution, board or body contemplated in section 10(1)(cA)(i) of the Income Tax Act or if approved as a public benefit organisation in terms of section 18A of the Income Tax Act, at least 75% (SEVENTY FIVE PERCENT) of the funds received by or accrued to the company by way of donations which qualify for a deduction, will be distributed (or an obligation will be incurred to so distribute) within 12 (twelve) months from the financial year end during which such donations were received;
- 6.2.12 the company will, within such period as the Commissioner for Inland Revenue may determine, register in terms of section 13(5) of the Non-Profit Organisations Act, No. 71 of 1997 as amended, and comply with any requirements imposed in terms of the aforesaid Act;
- 6.2.13 the company will submit the required income tax returns annually together with the relevant supporting documents; and



6.2.14 no amendment may be made to the memorandum and articles of association of the company without the prior written approval of the Commissioner for Inland Revenue.

6.3 Notwithstanding anything to the contrary in the memorandum and articles of association of the company, for as long as the company is exempted from the payment of income tax in terms of section 10 of the Income Tax Act, No. 58 of 1962 as amended, the company shall not be allowed to perform any act or allow any act to be performed or carry on any activity in contravention of the terms and conditions of paragraph 6.2 above and the powers of the directors shall be limited accordingly. If the afore-mentioned exemption from the payment of income tax is not granted by SARS or in the event of such exemption, once granted, being repealed for whatever reason, then in that event the restrictions in paragraph 6.2 above shall be regarded, at the preference of the board of directors, as pro non scripto and accordingly null and void.

7. PRE-INCORPORATION CONTRACTS (IF ANY)

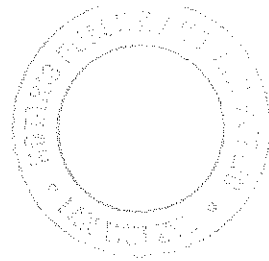
NONE

8. GUARANTEE:

8.1 The liability of the members is limited to the amount referred to in paragraph 8.2 below.

8.2 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 ceases to be a member and of the costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributors amongst themselves an amount of R2,00 (TWO RAND).

*[Handwritten signatures and initials]*



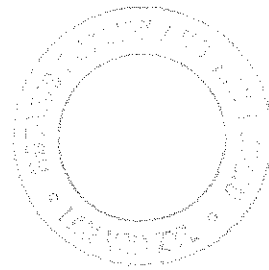
9. FINANCIAL YEAR END:

The financial year of the company ends each year on the last day of February.

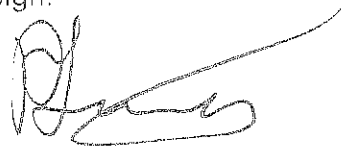
10. ASSOCIATION CLAUSE:


We, the several persons, whose full names, occupations, residential business and postal addresses are subscribed are desirous of being formed into a company in pursuance of this memorandum of association and we respectively agree to become members of the company.

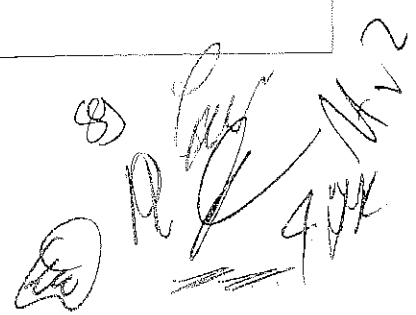
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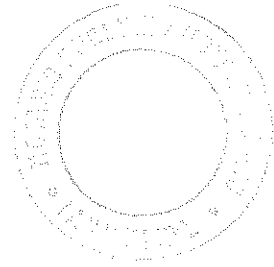



**SIGNATORIES TO ARTICLES OF ASSOCIATION**


Particulars of Subscriber		Date and signature of Subscriber
Full name:	JOHN DORRINGTON TRUST	Date: 16 MARCH 2005
Occupation:	Registration No. T 883/1990	Sign: 
Residential address:	N/A	
Business address:	HEIDEDAL FARM, PORTER-VILLE, 6810	
Postal address:	HEIDEDAL FARM, PORTER-VILLE, 6810	
	P.O. BOX 47, PORTERVILLE, 6810	

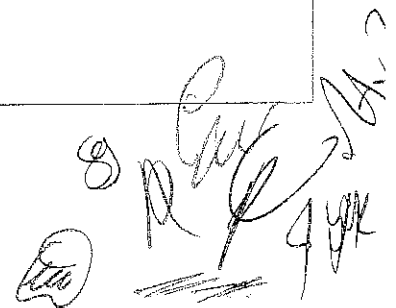
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

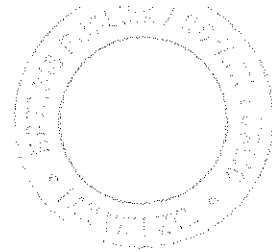


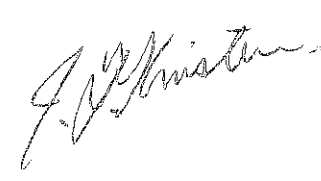



Particulars of Subscriber		Date and signature of Subscriber
Full name:	ARNELIA FARMS CC Registration No. 1999/025492/23	Date: 16 MARCH 2005
Occupation:	N/A	Sign:
Residential address:	ARNELIA FARM, HOPEFIELD, 7355	
Business address:	ARNELIA FARM, HOPEFIELD, 7355	
Postal address:	P.O. BOX 192, HOPEFIELD, 7355	

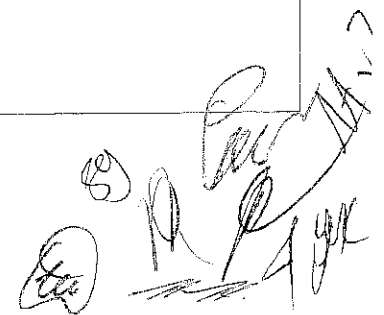
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	



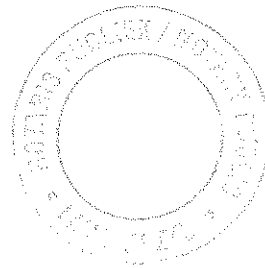


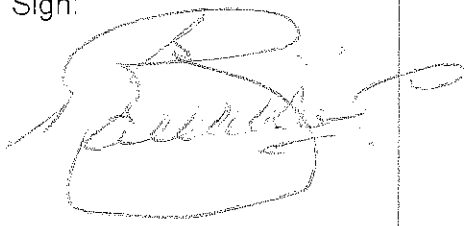
Particulars of Subscriber		Date and signature of Subscriber
Full name:	JFK BOERDERY (PROPRIETARY) LIMITED Registration No. 1996/009658/07	Date: 16 MARCH 2005 Sign: 
Occupation:	N/A	
Residential address:	VREDENHOF, NOORDER PAARL, 7623	
Business address:	VREDENHOF, NOORDER PAARL, 7623	
Postal address:	P.O. BOX 792, NOORDER PAARL, 7623	


Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005 Sign: 
Occupation:	SECRETARY	
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

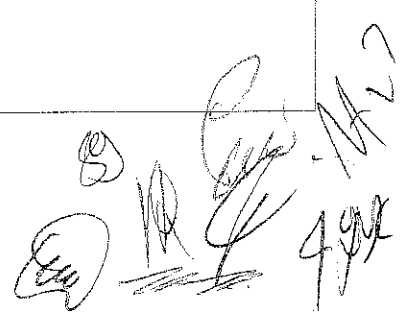


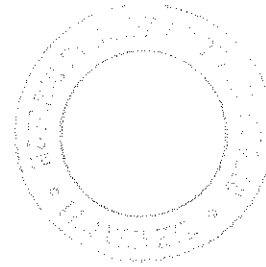


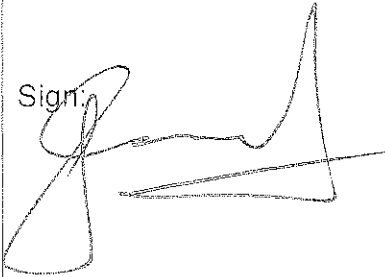



Particulars of Subscriber		Date and signature of Subscriber
Full name:	PAUL VAN ZYL DE VILLIERS Identity Number: 551009 5115 088	Date: 16 MARCH 2005 Sign: 
Occupation:	FARMER AND CONSULTANT	
Residential address:	TAMARAK, BO-PIKETBERG, PIKETBERG, 7230	
Business address:	DE VILLIERS BOERDERY, TAMARAK, PIKETBERG, 7230	
Postal address:	P.O. BOX 487, PIKETBERG, 7230	

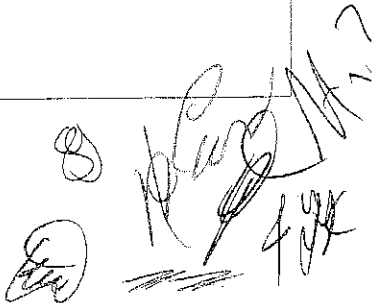
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005 Sign: 
Occupation:	SECRETARY	
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

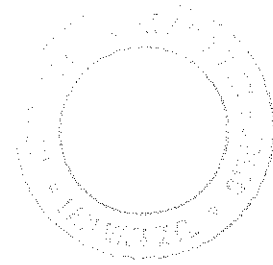






Particulars of Subscriber		Date and signature of Subscriber
Full name:	PETRUS JACOBUS VERMAAK Identity No. 660607 5089 084	Date: 16 MARCH 2005 Sign: 
Occupation:	FARMER	
Residential address:	ONVERWACHT FARM, RIVERSDAL, 6670	
Business address:	ONVERWACHT FARM, RIVERSDAL, 6670	
Postal address:	P.O. BOX 552, RIVERSDAL, 6670	

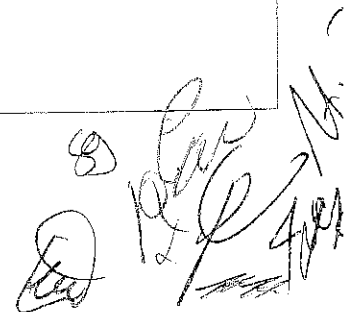
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005 Sign: 
Occupation:	SECRETARY	
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

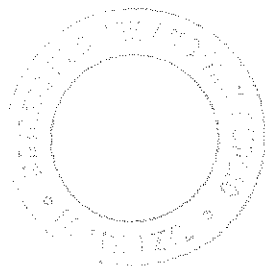






Particulars of Subscriber		Date and signature of Subscriber
Full name:	FLORALAE TRUST Registration No. IT 343/1997	Date: 16 MARCH 2005 Sign: 
Occupation:	N/A	
Residential address:	FLORALAE, KLEIN DRAKENSTEIN, 7628	
Business address:	FLORALAE, KLEIN DRAKENSTEIN, 7628	
Postal address:	P.O. BOX 9065, KLEIN DRAKENSTEIN, 7628	

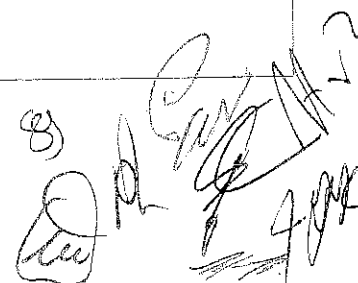
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005 Sign: 
Occupation:	SECRETARY	
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

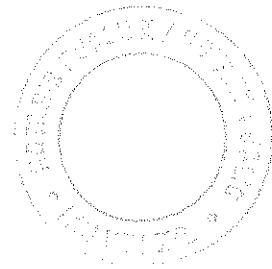




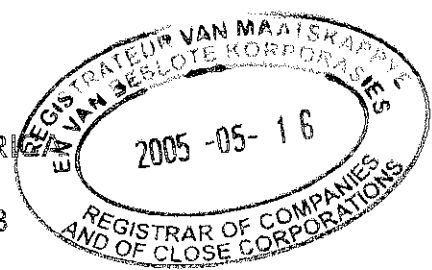
Particulars of Subscriber		Date and signature of Subscriber
Full name:	MORGENSTER PROTEA BOERDERY CC Registration No. 2000/004060/23	Date: 16 MARCH 2005 Sign: 
Occupation:	N/A	
Residential address:	MORGENSTER, BANHOEK, STELLENBOSCH, 7600	
Business address:	MORGENSTER, BANHOEK, STELLENBOSCH, 7600	
Postal address:	P.O. BOX 2248, STELLEN- BOSCH, 7599	

Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	





REPUBLIC OF SOUTH AFRICA  
COMPANIES ACT, 1973



**ARTICLES OF ASSOCIATION  
OF A COMPANY WITHOUT A SHARE CAPITAL  
NOT ADOPTING SCHEDULE 1**

(Article 60(1); regulation 18)

Registration number of company

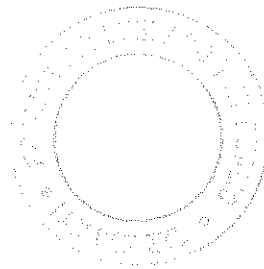
**NAME OF THE COMPANY**

**PROTEA PRODUCERS OF SOUTH AFRICA**

(Association incorporated under Section 21)

- A. The articles of Table A contained in Schedule 1 to the Companies Act 1973 shall not apply to the company.

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B. The articles of the company are as follows:

1. DEFINITIONS

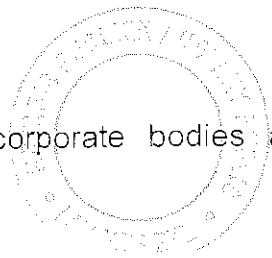
1.1 In these articles, unless inconsistent with the subject or context, the following expressions shall have the meaning as indicated hereunder:

- 1.1.1 the "Act" the Companies Act, No 61 of 1973 as amended;
- 1.1.2 the "articles" the articles of association of the company as set out herein;
- 1.1.3 "business day" any day of the week other than a Saturday, Sunday or public holiday in the Republic;
- 1.1.4 "board of directors " the board of directors established in terms of the articles of association of the company;
- 1.1.5 the "company" PROTEA PRODUCERS OF SOUTH AFRICA (Association incorporated under Section 21);
- 1.1.6 "director " a member of the board of directors elected or appointed as provided for in the articles of association;
- 1.1.7 "in writing" written, printed or partly written and partly printed;

- 1.1.8 **"member"** the persons or entities referred to in article 2 below;
- 1.1.9 **"primary member"** a person or entity involved, whether as a producer or packer or in both capacities, in the commercial cultivation and/or harvesting of fresh Fynbos with particular emphasis on Proteaceae and "Cape Greens";
- 1.1.10 **"associated member"** a person or entity who becomes such a member upon invitation only by the board of directors and furthermore complies with the criteria set from time to time by the board of directors;
- 1.1.11 **"produce"** fresh Fynbos with particular emphasis on Proteaceae and "Cape Greens";
- 1.1.12 **"register"** the register of members kept in terms of the Statutes;
- 1.1.13 **"the Republic"** the Republic of South Africa;
- 1.1.14 **"the Statutes"** the Act and any and every other statute or ordinance from time to time in force concerning companies and necessarily affecting the company.

- 1.2 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine.

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and words importing persons shall include corporate bodies and created entities.

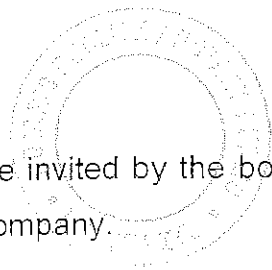
- 1.3 Headings to a clause or series of clauses shall not be considered in interpreting such clauses.
- 1.4 Where any term is defined within the context of any particular article in these articles, the term so defined, unless it is clear from the article in question that the term so defined has limited application to the relevant article, shall bear the meaning ascribed to it for all purposes in terms of these articles, notwithstanding that that term has not been defined in this definition clause.
- 1.5 Subject to the above definitions, words and expressions defined in the Act shall have the same meaning when used in these articles as in the Act.
- 1.6 If the provisions of these articles are in any way inconsistent with, or in conflict with, the provisions of the Statutes, the provisions of the Statutes shall prevail, and these articles shall be interpreted in all respects as being subject to the Statutes.

**2. MEMBERSHIP AND FEES**

- 2.1 The members of the company shall be initially the subscribers to the memorandum of association who shall be deemed to be primary members, and such other persons, bodies or associations admitted to membership in accordance with these articles.
- 2.2 As soon as possible after the incorporation of the company from a date determined by the board of directors, the initial members referred to in article 2.1 above shall remain members of the company, but from such date the members of the company shall furthermore consist of the primary members who apply for membership of the company and are

*[Handwritten signatures and initials]*





admitted as such by the board of directors or are invited by the board of directors to become primary members of the company.

2.3 The board of directors shall be entitled to set criteria from time to time that will be applicable to qualify for primary membership and furthermore to implement different categories of primary membership, should the board of directors deem it advisable or necessary to further the interests of the company.

2.4 The admittance of members in addition to the members stipulated in article 2.2 above shall be at the discretion of the board of directors by invitation only. Such members shall be known as associated members and their names shall be entered into the register accordingly. Associated members shall be entitled to attend, and speak at, the annual general meeting and all other general meetings of the company but they shall not be entitled to vote under any circumstances.

2.5 Applicants for membership shall pay the admission fee applicable at the time of applying for membership which shall be repaid if the application is unsuccessful. Annual membership fees in the amount determined by the board of directors from time to time shall be paid annually by each member on renewal of membership, which may include fees for different categories of members, and such membership fees must be approved by the annual general meeting of members.

2.6 There is no limitation on the number of members of the company.

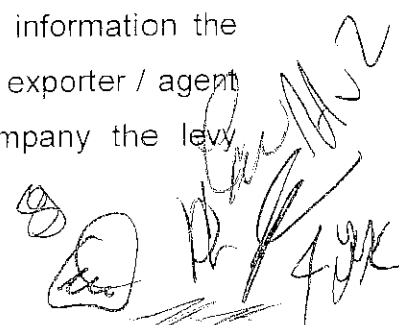
2.7 Members admitted to membership shall be entered in the register accordingly to their status as members and the membership is renewable annually.

2.8 The board of directors shall be entitled to terminate the membership of a member who is in default to pay his membership fee or the levy referred to in 2.12 below within the 14 (fourteen) day period stipulated

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in article 3.1.2 below ("the defaulting member"). The board of directors or any one of them authorised by the board of directors shall be deemed to be authorised *in rem suam* by the defaulting member to sign and execute any document necessary to terminate the membership of a member.

- 2.9 The rights, benefits, privileges and obligations of membership are not transferable.
- 2.10 Members shall treat as confidential all information concerning the company acquired on that basis.
- 2.11 The board of the directors may from time to time in their discretion recommend to a general meeting of the members of the company such persons as they may deem fit as honorary members of the company and the Members in the general meeting shall be entitled to appoint such persons as honorary members of the company. Such honorary members of the company shall not be liable to pay annual subscriptions nor to contribute towards the debts of the company.
- 2.12 In addition to the admission fee and annual membership fee, the company shall be entitled from time to time to levy a carton levy on primary members in respect of each carton of produce sold by such primary member, whether personally or through an agent. Initially upon incorporation of the company the levy shall be R1,60 (excluding value added tax) per S14 carton of produce sold or a proportional volumetric equivalent (S11 carton = R1,26; S22 carton = R2,51; S14 mini carton = R0,80, all exclusive of value added tax), subject to annual adjustment as recommended by the board of directors and approved on the annual general meeting of the company. Each member, upon becoming a member of the company, shall be deemed to have authorised the company *in rem suam* to require any information the company may deem necessary from, and to notify, the exporter / agent of a member to deduct for the benefit of the company the levy

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applicable to such member and to pay the amount in question into the account of the company on a monthly basis. Each member shall, however, remain primarily responsible to reconcile to the company the payment of, and to pay the aforesaid levy to the company should the exporter / agent of the member concerned fail for whatever reason to reconcile or pay the levy in question to the company on demand. The company shall treat as confidential any information received in respect of a member.

### 3. TERMINATION OF MEMBERSHIP

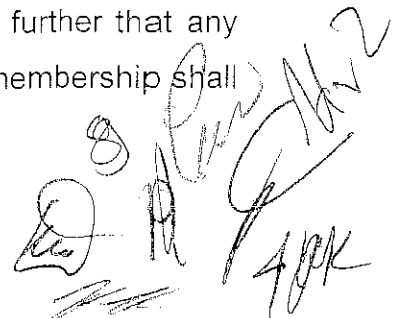
3.1 A member shall cease to be a member of the company :

3.1.1 upon receipt by the chairman of the company of written notice from the member of his resignation from the company;

3.1.2 if the member fails to pay his annual membership fee and/or the levy referred to in 2.12 above and persists in such failure for 14 (fourteen) days after having been notified to rectify such failure followed by a resolution by the board of directors to terminate his membership;

3.1.3 if the board of directors decides to terminate the membership of a member on grounds considered reasonable in their discretion and gives written notice to the member of such termination (for instance, but without limitation, the failure of a member to attend meetings of the company),

provided that a member shall not be entitled to the repayment of any membership fees or levies already paid and provided further that any membership fee or levy due on date of termination of membership shall remain due and payable as a debt to the company.

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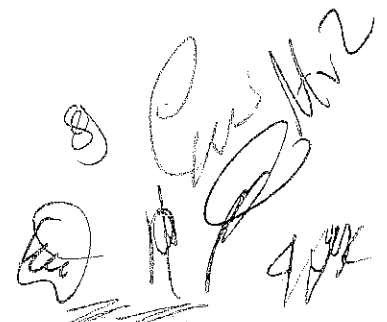
- 3.2 A member who ceased to be a member of the company may on application be re-admitted as a member of the company, subject to such terms and conditions the board of directors may in their discretion determine.

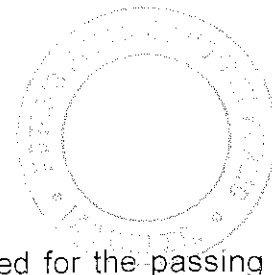
#### 4. ANNUAL GENERAL MEETING AND OTHER GENERAL MEETINGS

- 4.1 The company shall hold an annual general meeting not later than **6 (six) months** after the end of each financial year, in addition to any other general meetings held during that year, and shall designate the meeting as such in the notice convening the meeting. Not more than 15 (fifteen) months shall elapse between the date of the one annual general meeting and the next. The annual general meeting shall be held at the time, date and place determined by the board of directors.
- 4.2 All general meetings other than the annual general meeting shall be referred to simply as general meetings.

#### 5. CALLING OF MEETINGS OF MEMBERS

- 5.1 The board of directors may, whenever it thinks fit, convene other general meetings. They shall also convene a general meeting on a requisition thereto by members in terms of section 181 of the Act, failing which such a meeting may be convened by the requisitionists themselves in accordance with the provisions of the aforesaid section 181.
- 5.2 If at any time there are not within the Republic sufficient directors capable of forming a quorum, any director or any 2 (two) members of the company may convene a general meeting in the same manner as nearly as possible as that in which meetings may be convened by the board of directors.

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## 6. TIME PERIODS TO CALL GENERAL MEETINGS

- 6.1 An annual general meeting and a meeting called for the passing of a special resolution shall be called on 21 (twenty-one) clear days notice in writing. A meeting of the company other than an annual general meeting and other than a meeting for the passing of a special resolution shall be called on 14 (fourteen) clear days notice in writing.
- 6.2 The period of 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 place, the day and hour of the meeting, and in the case of special business, the general nature of such business.
- 6.3 Notice shall be given in a manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the company in general meeting, to such persons as are under the articles entitled to receive such notice.
- 6.4 A meeting of the company, notwithstanding that it is called by shorter notice than that specified in this article, shall be deemed to have been duly called if it is so agreed to by a majority in number of the members having the right to attend and vote at the meeting and together representing not less than 95% (ninety-five percent) of the total voting rights of all members having at the said date the right to vote at general meetings of the company.
- 6.5 The inadvertent omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any person entitled to receive such notice, shall not invalidate the proceedings at that meeting.

## 7. PROCEEDINGS AT GENERAL MEETINGS

- 7.1 The annual general meeting shall deal with and dispose of all matters prescribed by the Act, including the consideration of the annual

financial statements, the election of directors (where applicable) and other officers in the place of those retiring and the appointment and fixing of remuneration of the auditor, and deal with any other business laid before it. All other business or business laid before any other general meeting shall be considered special business.

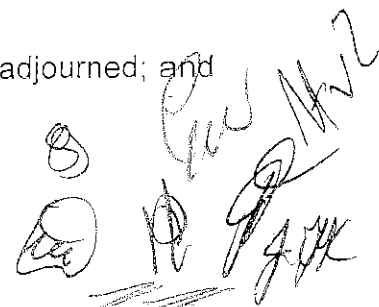
7.2 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, the quorum for such meetings shall be 25% (Twenty Five Percent) of the number of members entitled to vote, rounded off to the nearest number, present in person or, if a member is a body corporate, represented at the meeting.

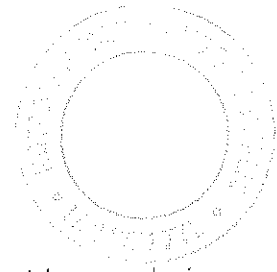
7.3 If within half an hour after the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place or, if that day be a public holiday, to the next weekday not being a public holiday, and if at such adjourned meeting a quorum is not present within 15 (fifteen) minutes after the time appointed for the meeting, the members present in person or by proxy shall form a quorum subject to the provisions of section 199 of the Act as regards the requirements for the adoption of a special resolution.

7.4 Where a meeting has been adjourned as aforesaid or pursuant to article 7.7 below the company shall, upon a date not later than 3 (three) days after the adjournment, publish in a newspaper circulating in the Republic, a notice stating :

7.4.1 the date, time and place to which the meeting has been adjourned;

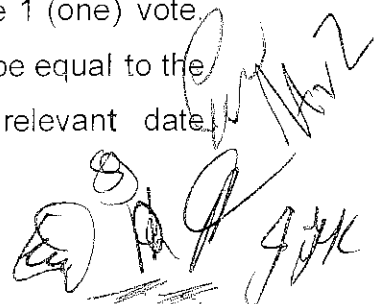
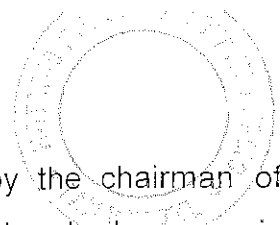
7.4.2 the matter before the meeting when it was adjourned; and

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- 7.4.3 the ground for the adjournment.
- 7.5 The chairman of the board of directors shall preside as chairman at every general meeting of the company.
- 7.6 If there is no such chairman or if at any meeting he is not present within 15 (fifteen) minutes after the time appointed for holding the meeting, the vice chairman of the board of directors shall act as chairman or, failing him, the members present shall elect one of their number to be chairman of the meeting.
- 7.7 The chairman 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 from which the adjournment took place. When a meeting is adjourned, the provisions of articles 7.3 and 7.4 above shall *mutatis mutandis* apply to such adjournment.
- 7.8 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is demanded beforehand or on the declaration of the result of the show of hands :
- 7.8.1 by the chairman of the meeting; or
- 7.8.2 by at least 5 (five) members present in person or by proxy having the right to vote at the meeting; or
- 7.8.3 by any member or members present in person or by proxy having the right to vote at the meeting and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting.

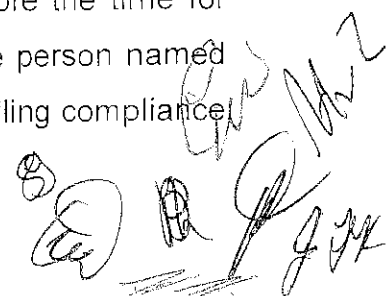
- 7.9 Unless a poll is demanded, a declaration by the chairman of the meeting that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority, or lost, and an entry made to that effect in the book of the proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 7.10 If a poll is duly demanded it shall be taken in such manner as the chairman or the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. In determining the result of the poll the number of votes to which each member is entitled in terms of the articles shall be taken into account. Scrutineers shall be appointed by the chairman of the meeting to determine the result of the poll, and their decision, which shall be announced by the chairman of the meeting, shall, when announced, be deemed to be the resolution of the meeting at which the poll is demanded.
- 7.11 A poll which is demanded on the election of a chairman of the meeting or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs. The demand for a poll shall not prevent the continuation of a meeting for the transaction of any business other than the question upon which the poll has been demanded.
- 7.12 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 7.13 Subject to article 2.4 above in relation to voting by associated members, on a show of hands every member shall have 1 (one) vote. On a poll the total number of votes in the company shall be equal to the total amount of paid up membership fees at the relevant date.





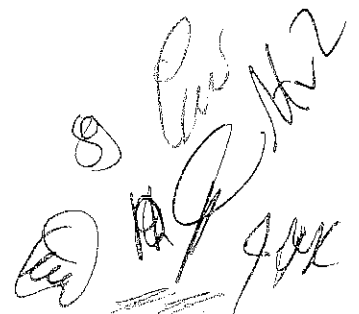
expressed in Rands, adjusted upwards or downwards to the nearest round number, and each member shall have the number of votes equal to his paid up membership fees at that date, expressed in Rands and *mutatis mutandis* adjusted as aforesaid. For the avoidance of doubt it is recorded that the membership fees of associated members shall not be taken into account to determine the total number of votes and any member who is in arrears with the payment of his membership fees shall be entitled to vote only to the extent that payment has been made of membership fees due and payable.

- 7.14 Any member entitled to attend and vote at a meeting of the company shall be entitled to appoint another person who is also a member of the company as his proxy, to attend and vote in his stead on a poll but not on a show of hands, and a proxy appointed to attend and vote instead of a member shall also have the same right as the member to speak at the meetings.
- 7.15 On a poll votes may be given either personally or by proxy.
- 7.16 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his agent duly authorised in writing or, if the appointer is a body corporate, under the hand of an officer or agent authorised by such body corporate. Every notice convening a meeting of the company shall state that a member entitled to attend and vote is entitled to appoint one proxy to attend and speak (but to the exclusion of the member who may also be present) and, on a poll, vote in his stead, provided that a proxy must also be a member.
- 7.17 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the company, not less than 48 (forty-eight) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument of proxy is to exercise his vote and failing compliance



herewith such instrument shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 6 (six) months from the date when it was signed, unless so specifically stated in the proxy itself.

- 7.18 The instrument appointing a proxy may be in any form which the directors may approve and which complies with the provisions of section 189(5) of the Act, and shall be deemed to confer the power to demand or to join in a demand that a poll be taken.
- 7.19 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the company at its registered office before the commencement of the meeting or adjourned meeting at which the instrument of proxy is used.
- 7.20 No objection may be raised against the authority of a member to vote except during the meeting or adjourned meeting at which the vote objected against is cast or proffered, and every vote which has not been refused during such meeting shall for all purposes be valid. Any such objection which had been made timeously shall be referred to the chairman of the meeting and his decision shall be final and binding.
- 7.21 Any corporate body which is a member of the company may by resolution of its directors, or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the company and the persons so authorised shall be entitled to exercise the same powers on behalf of the corporate body which he represents as that corporate body could exercise if it were an individual member of the company.

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7.22 All resolutions at any general meeting of the company where a quorum is present shall, subject to the provisions of the Act in relation to special resolutions and unless stipulated to the contrary in the memorandum and articles of association of the company in respect of a particular matter, be taken by a majority vote.

8. **CONDUCT OF AFFAIRS OF THE COMPANY BY THE DIRECTORS**

The affairs of the company shall be conducted and managed by the board of directors who may pay all expenses incurred in promoting and registering the company and may exercise all such powers of the company as are not, by the Act or by these articles, required to be exercised by the company in general meeting, subject nevertheless to any of these articles, to the provisions of the Act and to such regulations not inconsistent with the aforesaid articles or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if such regulation had not been made. In particular, without limitation, the drawing up and implementation of a business plan and the budget each year shall be the responsibility of the board of directors.

9. **BORROWING POWERS**

The board of directors may in their discretion, from time to time, raise or borrow from the members or other persons any sums of money for the purposes of the company. The directors may raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit, and in particular may mortgage or bind all or part of the undertaking, property and rights of the company, both present and future, and issue and re-issue secured or unsecured debentures and debenture stock.

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10. APPOINTMENT OF DIRECTORS

10.1 The number of directors on the board of directors shall not be less than 4 (four) directors.

10.2 The first directors of the company shall be:

10.2.1 Peter Lennox Dorrington;

10.2.2 Hans Bernhard Hettasch;

10.2.3 Paul van Zyl de Villiers;

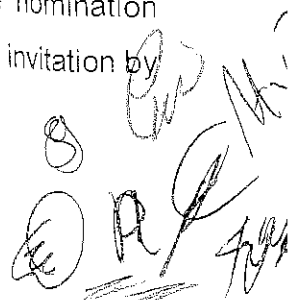
10.2.4 Johan Frederick Kirsten;

10.2.5 Petrus Jacobus Vermaak.

10.3 The first directors shall act as such until the first annual general meeting of the company after its incorporation. Any vacancies in the ranks of the first directors appointed in terms of article 10.2 above shall be filled by the remaining first directors. Any director so appointed shall be subject to the same terms, qualifications and conditions which exist with reference to the director vacating his office.

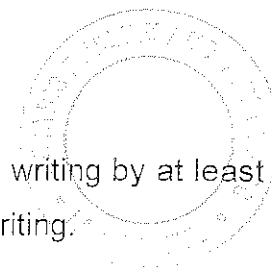
10.4 At the first annual general meeting of the company all the first directors shall retire from office, whereupon directors shall be elected by the members.

10.5 Not later than 60 (sixty) days before the annual general meeting whereupon directors need to be elected, the company shall call for nominations from the members in such manner the board of directors deem fit to fill the seats on the board of directors. The nomination process will close after 30 (thirty) days from the date of the invitation by



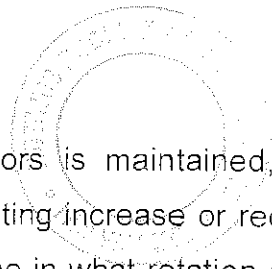
the company. A candidate must be nominated in writing by at least two members, who must confirm his candidature in writing.

- 10.6 At the annual general meeting in every subsequent year after the first annual general meeting one third of the directors for the time being, or if their number is not 3 (three) or a multiple of 3 (three), the number of directors nearest to one-third, shall retire from office.
- 10.7 The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
- 10.8 A person need not be a member of the company to qualify for appointment as director of the company.
- 10.9 A retiring director shall be eligible for re-election.
- 10.10 At the annual general meeting at which a director retires in the manner aforesaid or at any other general meeting, the company may fill the vacancy by appointing a director to office in accordance with the provisions of this article 10.
- 10.11 If at any meeting at which an election of directors ought to take place the offices of the retiring directors are not filled, unless it is expressly resolved not to fill such vacancies, the meeting shall stand adjourned and the provisions of articles 7.3 and 7.4 shall apply *mutatis mutandis* to such adjournment, and if at such adjourned meeting the vacancies are not filled, the retiring directors or such of them as have not had their offices filled shall be deemed to have been re-elected at such adjourned meeting (if eligible for re-election) unless a resolution for the re-election of any such director shall have been put to the meeting and defeated.

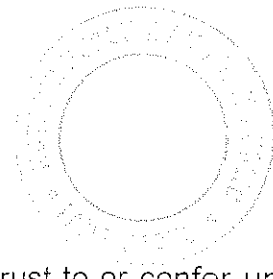


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- 10.12 Provided that the minimum number of directors is maintained, the company may from time to time in general meeting increase or reduce the number of directors, and may also determine in what rotation such increased or reduced number of directors is to retire from office.
- 10.13 Subject to article 10.3 above or unless the members otherwise determine in general meeting, any casual vacancy occurring on the board of directors (including in terms of article 10.15 below) shall be filled by the board of directors if it wishes to do so, but the director so appointed shall be subject to the same terms, qualifications and conditions which exist with reference to the director vacating his office, including, without limitation, retirement at the same time as if he had become a director on the day on which the director in whose stead he is appointed, was last elected a director.
- 10.14 The directors shall have the power at any time to appoint a person as an additional director but so that the total number of directors shall not at any time exceed the number fixed according to the articles, and such director shall retire from office at the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining which directors are to retire by rotation at such meeting.
- 10.15 The company may by ordinary resolution of which special notice has been given in accordance with section 220 of the Act remove any director before the expiration of his period of office, notwithstanding anything to the contrary contained in the articles or in any agreement between the company and such director.
- 10.16 Each director shall have the power to nominate a person possessing the necessary qualifications of a director, to act as alternate director in his place during his absence or inability to act, provided that the appointment of an alternate director shall be approved in writing by the board of directors and for the time being in accordance with article 10.3



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## 12. DELEGATION OF POWERS

12.1 The board of directors may from time to time entrust to or confer upon one or more directors, an executive director or other official of the company for the time being such of the powers and authorities vested in them as they may think fit, and they may confer such powers and authorities for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient; and they may confer such powers and authorities either collaterally with or to the exclusion of, and in substitution for, all or any of the powers and authorities of the board of directors and may from time to time revoke or vary all or any of such powers and authorities. In particular, all contracts, deeds, cheques and other documents which are required to be signed on behalf of the company, shall be signed in such manner as the board of directors shall from time to time determine.

12.2 The management and handling of the day to day affairs of the company may be entrusted by the board of directors to an executive committee consisting of at least the chairman, one other director, the executive director or manager, if there is one, occupying the office from time to time. The chairman of the board of directors shall also act as chairman of the executive committee.

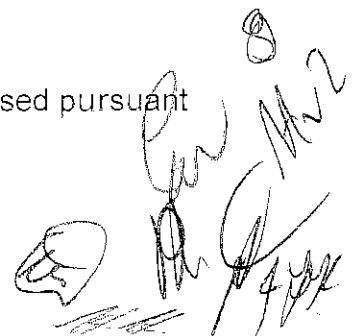
## 13. REMUNERATION OF DIRECTORS

Subject to paragraphs 5.14 and 6.2.10 of the memorandum of association of the company and excluding the remuneration payable in terms of article 11.4 above, the directors may from time to time be paid :

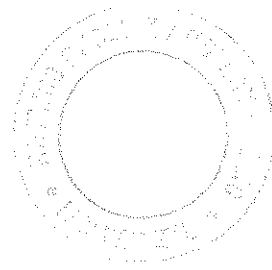
- 13.1 a reasonable remuneration (which may be different for every director or alternate director) as the board of directors may from time to time determine in their discretion is appropriate, but subject to budgetary constraints ;
- 13.2 all reasonable expenses which may be incurred by them in or about the execution of the powers conferred upon them.

#### 14. VACATING OF OFFICE

- 14.1 The office of a director shall be vacated if the director concerned :
- 14.1.1 ceases to be a director by virtue of section 218(1) of the Act; or
  - 14.1.2 becomes insolvent or makes an arrangement or composition with his creditors generally; or
  - 14.1.3 becomes in the discretion of the other directors so mentally or otherwise defective that he can no longer properly execute his office; or
  - 14.1.4 resigns his office by giving notice in writing to the company; or
  - 14.1.5 is restrained from being a director by reason of any order made under section 219 of the Act; or
  - 14.1.6 absents himself from 4 (four) consecutive meetings of the board of directors without special leave of absence and it is resolved that his office be vacated; or
  - 14.1.7 is removed from office by resolution duly passed pursuant to section 220 of the Act.







15. MINUTES

15.1 The board of directors shall cause minutes to be made in books provided for the purpose :

15.1.1 of all appointments of officers made by the board of directors;

15.1.2 of the names of the members of the board of directors present at each meeting of the board of directors and of any committee of the board of directors;

15.1.3 of all resolutions and proceedings at all meetings of the company and of the board of directors and of the committees of the board of directors, and any such minutes of any meeting of the company, of the board of directors or of any committee, if purporting to be signed by the chairman of such meeting or by the chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters in such minutes.

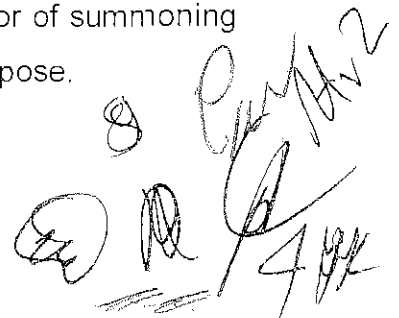
15.2 Every member of the board of directors present at any meeting of the board of directors shall sign his name in a book to be kept for that purpose.

16. PROCEEDINGS OF THE BOARD OF DIRECTORS

16.1 The board of directors may meet for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit, provided that :

16.1.1 reasonable notice shall be given of meetings of the directors and an agenda shall be circulated at least 7 (seven) days in advance of the meetings unless for reasons of urgency that is not possible; and

- 16.1.2 the directors shall meet regularly at such intervals as the board of directors may from time to time determine, for the despatch of business, subject thereto that any two directors or the chairman (as the case may be) shall be entitled to instruct the secretary to convene a meeting of the board of directors.
- 16.2 Questions arising at any meeting of the board of directors shall be decided by a majority of votes if consensus could not be reached which the board of directors shall at all times strive to reach. The chairman shall allow reasonable time in his discretion to debate issues in respect of which consensus cannot be reached. In case of an equality of votes, the chairman shall have a second or casting vote.
- 16.3 Unless absent from the Republic every director shall be entitled to receive notice of all meetings of the board of directors.
- 16.4 The quorum for the transacting of business at a meeting of the directors shall be majority of the directors in office unless there are only 2 (two) or less directors in which event the quorum is 2 (two) directors. If a quorum is not present at a meeting, that meeting shall be adjourned to the same time and place in the following week or if that is a public holiday, to the following day and the chairman shall ensure that a faxed notice of such adjournment is given to all directors. The directors present at the adjourned meeting shall constitute a quorum even if they do not meet the afore-mentioned quorum requirements.
- 16.5 The continuing directors may act notwithstanding any vacancy in their number but if and so long as their number is reduced below the number fixed by or pursuant to the articles as the necessary quorum of the board of directors, the continuing directors may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

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16.6 The chairman shall act as chairman for any meeting of the board of directors held during his term of office. If there is no such chairman or if at any meeting he is not present within 15 (fifteen) minutes after the time appointed for holding the meeting or has notified his inability to be present or is unwilling to act as chairman, the vice chairman shall act as chairman and if he cannot or will not act the members present shall choose one of their number to be chairman of the meeting.

## 17. COMMITTEES

17.1 The board of directors may delegate any of its powers to committees consisting of such persons, as they think fit (which shall not necessarily be directors of the company). Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the board of directors.

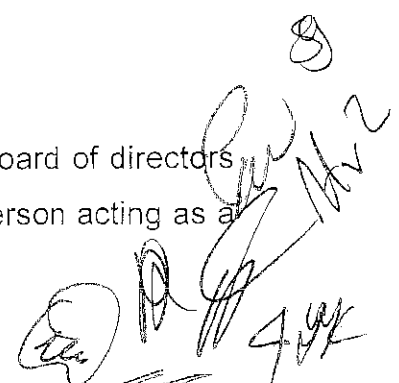
17.2 A committee may elect a chairman of its meetings. If no such chairman is elected, or if at any meeting the chairman is not present within 5 (five) minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman.

17.3 A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members of the committee present and in case of an equality of votes, the matter shall forthwith be referred to the board of directors for decision.

17.4 The number of committee members and the period of office shall be determined at the discretion of the board of directors.

## 18. VALIDITY OF ACTS

18.1 All acts done at or authorised by any meeting of the board of directors or of a committee of the board of directors or by any person acting as a



director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment or continuance in office of any such director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed or had duly continued in office, or was qualified and had continued to be a director or had been entitled to vote as a director.

- 18.2 No director or intending director shall be disqualified by his office from contracting with the company in any manner whatsoever provided that the director discloses to the remaining directors at the relevant meeting the nature of his/her interest, whether direct or indirect, even if one or more of the directors may know of it already. Such director shall not be entitled to vote at any meeting of the board of directors or otherwise in relation to such contract, but he/she shall be reckoned for the purpose of constituting a quorum of directors.

19. **WRITTEN RESOLUTIONS**

Subject to the Statutes :

- 19.1 a resolution in writing signed by all the members of the board of directors (or their alternates where applicable) for the time being or all the members of a directors' committee shall be as valid and effectual as if it had been passed at a meeting of the board of directors or the committee, duly called and constituted. The resolution may consist of several documents, each signed by one or more directors in terms of this article or may consist of one or more facsimiles reflecting signatures of the directors, and shall be deemed to have been taken on the date upon which it has been signed by the director who signed last (unless a statement to the contrary is made in that resolution);

- 19.2 in the case of matters requiring urgent resolution or, if for any reason it is impracticable to meet as contemplated in the articles or pass a

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resolution as contemplated in article 19.1 above, proceedings may be conducted by utilising conference telephone facilities, provided that the required quorum is met. A resolution agreed to during the course of such proceedings shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted. The secretary of the company shall as soon as is reasonably possible after such meeting by telephone has been held, be notified thereof by the relevant parties to the meeting, and the secretary shall prepare a written minute thereof.

## 20. REGISTER OF MEMBERS

The board of directors shall cause to be kept in one or more books a register of the members and there shall be entered therein :

20.1 the names and addresses of the members;

20.2 the date at which the name of any person was entered in the register as a member;

20.3 the date at which any person ceased to be a member,

and such register shall be kept at the registered office of the company and shall be open to the inspection of the members during business hours, subject to any reasonable restrictions from time to time imposed by the company in general meeting.

## 21. ACCOUNTS

21.1 The board of directors shall cause such accounting records to be kept as are prescribed by section 284 of the Act.

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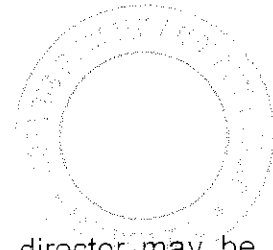
- 21.2 The accounting records shall be kept in the registered office of the company or at such other place in the Republic as the directors think fit, and shall always be open to the inspection of directors.
- 21.3 The board of directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the company or any of them shall be open for the inspection of members not being directors and no member (not being a director) shall have any right of inspecting any account or book or document or record of the company except as conferred by statute or authorised by the board of directors or by the company in general meeting.
- 21.4 The board of directors shall from time to time in accordance with sections 286 and 288 of the Act, cause to be prepared and laid before the company in general meeting annual financial statements and group annual financial statements (if any).
- 21.5 A copy of the annual financial statements and group annual financial statements (if any), which is to be laid before the company in general meeting, shall not less than 21 (twenty-one) days before the date of the meeting, be sent to all such persons as are entitled to receive notices of general meetings of the company, provided that this article shall not require a copy of any of the aforementioned documents to be sent to any person of whose address the company is not aware.

## 22. AUDIT

Auditors shall be appointed and their duties regulated in accordance with the Act.



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## 23. NOTICES

23.1 A notice by the company to a member or a director may be given personally or be sent by post by stamped letter addressed to the member or director at his registered address, or (if he does not have a registered address in the Republic) to the address in South Africa, if any, supplied by him to the company as the address at which notice may be given to him or by facsimile transmission to the facsimile number supplied by him to the company as the number at which notice may be given to him.

23.2 Notice of every general meeting shall be given in the manner herein before provided, to :

23.2.1 every member of the company registered as such at the date of giving of such notice; and

23.2.2 every director of the company; and

23.2.3 the auditor of the company for the time being.

23.3 No other person shall be entitled to receive notices of general meetings.

23.4 Any notice shall be deemed to have been duly served, unless the contrary is proved, if:

23.4.1 delivered by hand during business hours on a business day, on the day of delivery;

23.4.2 sent by post, at the moment when the letter containing the notice is posted and to prove that the notice had been given by post it will be sufficient to show that the letter

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containing the notice had been properly addressed and posted in the post office; and

23.4.3 sent by facsimile transmission, on the first business day following the date of transmission and to prove that the notice had been given by facsimile transmission it will be sufficient to submit the proof of transmission.

23.5 The signature to any notice given by the company may be written or printed, or partly written and partly printed.

23.6 Notwithstanding anything to the contrary contained in these articles of association but subject to the provisions of the Act, the company is hereby authorised to deliver, issue, distribute, register, lodge, publish and make available all returns, certificates, registers, notices and other information relevant to shareholders, such as circulars, annual reports, financial statements, accounts, interim and other reports, details of listing, notices of meetings and proxy forms, and to effect voting by proxy, by means of computer linkage, through electronic media, including faxes, electronic mail, bulletin boards, internet web sites and computer networks.

23.7 When a given number of days notice or notice extending over any other period is required to be given, such number of days shall be clear days, that is to say the day on which the notice is given and the date in respect of which the notice is given, shall not be counted in calculating the period.

24. **INDEMNITY AND RESPONSIBILITY**

24.1 Every director, manager, secretary and other officer or servant of the company shall be indemnified by the company against, and it shall be the duty of the directors out of the funds of the company to pay to him, all costs, losses and expenses including travelling expenses which he

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may have incurred or become liable for by reason of any contract entered into or act or deed done by him in that capacity or in any way in the bona fide discharge of his duties.


24.2 No director, manager, secretary or other officer or servant of the company shall be liable for any act, omission or failure of any other director or officer or servant, or for joining in any such act or omission or failure, or for loss or expenses suffered by the company through the inadequate or incomplete title to any property acquired by order of the directors or on behalf of the company, or for insufficient or defective security in or upon which any of the monies of the company have been invested, or for any loss or damage arising from the insolvency, liquidation or delict of any person with whom any monies, securities or effects have been deposited, or for any loss or damage occasioned by any error of judgement or oversight on his part or for any loss, damage or misfortune whatever which took place in the execution of his duties of office, unless he would otherwise be liable in law on the grounds of negligence, default, breach of duty or breach of trust in relation to the company.


25. **PRE-ACQUISITION PROFITS**

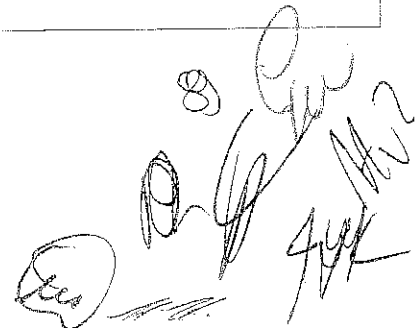
In the discretion of the board of directors and to the extent that it is lawful, if any asset, business or property is acquired by the company as from a date in the past (whether such date falls before or after the incorporation of the company) on condition that the income and gains and/or expenses thereof shall accrue to the company as from that date, such income/gain or expenses shall be credited or debited, as the case may be, in whole or in part to the income account, and any amount so credited or debited shall for all purposes be dealt with as an income/gain or expense.


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## SIGNATORIES TO ARTICLES OF ASSOCIATION

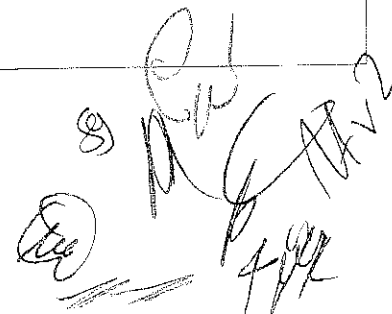
Particulars of Subscriber		Date and signature of Subscriber
Full name:	JOHN DORRINGTON TRUST Registration No. T 883/1990	Date: 16 MARCH 2005
Occupation:	N/A	Sign:
Residential address:	HEIDEDAL FARM, PORTER- VILLE, 6810	
Business address:	HEIDEDAL FARM, PORTER- VILLE, 6810	
Postal address:	P.O. BOX 47, PORTERVILLE, 6810	

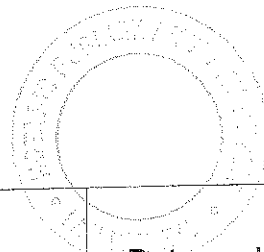
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	



Particulars of Subscriber		Date and signature of Subscriber
Full name:	ARNELIA FARMS CC Registration No. 1999/025492/23	Date: 16 MARCH 2005  Sign: 
Occupation:	N/A	
Residential address:	ARNELIA FARM, HOPEFIELD, 7355	
Business address:	ARNELIA FARM, HOPEFIELD, 7355	
Postal address:	P.O. BOX 192, HOPEFIELD, 7355	

Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005  Sign: 
Occupation:	SECRETARY	
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

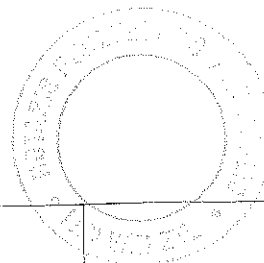


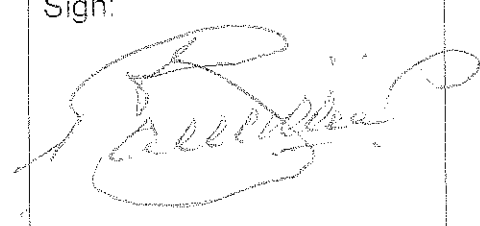



Particulars of Subscriber		Date and signature of Subscriber
Full name:	JFK BOERDERY (PROPRIETARY) LIMITED Registration No. 1996/009658/07	Date: 16 MARCH 2005 Sign:
Occupation:	N/A	<i>F. J. Krister</i>
Residential address:	VREDENHOF, NOORDER PAARL, 7623	
Business address:	VREDENHOF, NOORDER PAARL, 7623	
Postal address:	P.O. BOX 792, NOORDER PAARL, 7623	

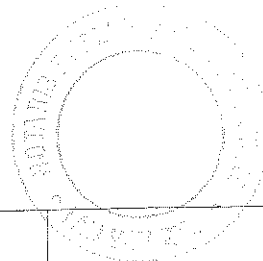
Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: <i>Geysel</i>
Residential address:	4 MERTEN STREET, PAARL, 7646	<i>[Handwritten signatures]</i>
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

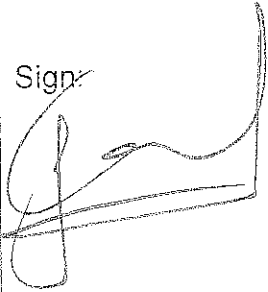
*[Handwritten signatures and initials]*




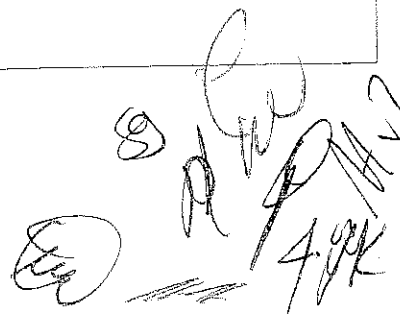
Particulars of Subscriber		Date and signature of Subscriber
Full name:	PAUL VAN ZYL DE VILLIERS Identity Number: 551009 5115 088	Date: 16 MARCH 2005  Sign: 
Occupation:	FARMER AND CONSULTANT	
Residential address:	TAMARAK, BO-PIKETBERG, PIKETBERG, 7230	
Business address:	DE VILLIERS BOERDERY, TAMARAK, PIKETBERG, 7230	
Postal address:	P.O. BOX 487, PIKETBERG, 7230	


Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	




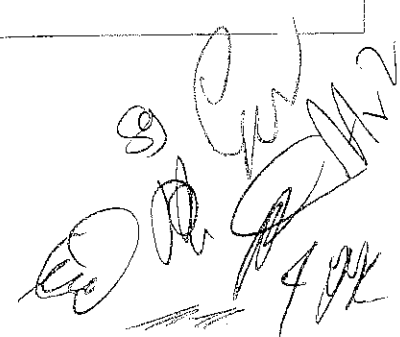
Particulars of Subscriber		Date and signature of Subscriber
Full name:	PETRUS JACOBUS VERMAAK Identity No. 660607 5089 084	Date: 16 MARCH 2005  Sign: 
Occupation:	FARMER	
Residential address:	ONVERWACHT FARM, RIVERSDAL, 6670	
Business address:	ONVERWACHT FARM, RIVERSDAL, 6670	
Postal address:	P.O. BOX 552, RIVERSDAL, 6670	


Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	



 A collection of handwritten initials and signatures, including 'S. Geyer', 'A. W.', and 'A. P.', along with a date '16/3/05'.

Particulars of Subscriber		Date and signature of Subscriber
Full name:	FLORALAE TRUST Registration No. IT 343/1997	Date: 16 MARCH 2005  Sign: 
Occupation:	N/A	
Residential address:	FLORALAE, KLEIN DRAKENSTEIN, 7628	
Business address:	FLORALAE, KLEIN DRAKENSTEIN, 7628	
Postal address:	P.O. BOX 9065, KLEIN DRAKENSTEIN, 7628	

Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	



Particulars of Subscriber		Date and signature of Subscriber
Full name:	MORGENSTER PROTEA BOERDERY CC Registration No. 2000/004060/23	Date: 16 MARCH 2005 Sign: 
Occupation:	N/A	
Residential address:	MORGENSTER, BANHOEK, STELLENBOSCH, 7600	
Business address:	MORGENSTER, BANHOEK, STELLENBOSCH, 7600	
Postal address:	P.O. BOX 2248, STELLEN- BOSCH, 7599	

Particulars of witness		Date and signature of Witness
Full name:	SURETHA ADRIANNA GEYER	Date: 16 MARCH 2005
Occupation:	SECRETARY	Sign: 
Residential address:	4 MERTEN STREET, PAARL, 7646	
Business address:	36 THOM STREET, PAARL, 7646	
Postal address:	P.O. BOX 218, PAARL, 7620	

