

# CONSTITUTION

*of the*

## SOUTH AFRICAN ASSOCIATION OF SEAFOOD IMPORTERS AND EXPORTERS

### 1. NAME AND CORPORATE STATUS


- 1.1. By this constitution the South African Association of Seafood Importers and Exporters (hereinafter referred to as the "Association") shall be established which shall:
  - 1.1.1. be a corporate body, distinct and separate from its members;
  - 1.1.2. not conduct its business for the purpose of gain;
  - 1.1.3. have perpetual succession, notwithstanding any change in the number or identity of its members from time to time.
- 1.2. All legal proceedings shall be brought by or against the Association in its own name and the members may authorise any person to act on behalf of the Association, to sign all such documents and to take all such steps as may be necessary in connection with such proceedings.

### 2. OBJECTS

The objects of the Association are to:

- 2.1. Promote, protect and further the common interests of members carrying on or commercially involved in the business of importing and/or exporting and/or processing of fish products;
- 2.2. Provide a forum for joint participation and discussion between members on matters of mutual interest pertaining to the import and export of fish products, save that it is expressly provided that no such joint participation or discussion shall ever occur in relation to the pricing of fish products or other acts of market collaboration;
- 2.3. Act as an industrial body as envisaged in Section 8 of the Marine Living Resources Act, No. 18 of 1998 ("the Act");

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- 2.4. Represent its members by consulting with government departments, state institutions and/or other private / public entities, corporate or otherwise, in relation to any matters pertaining to the import and/or export and/or processing of fish products.

### **3. NON-PROFIT ORGANISATION**

- 3.1. The income and assets of the Association shall be applied strictly towards the obtaining and promotion of the Association's objects;
- 3.2. The Association shall not be entitled to pay over to its members income or assets either directly or indirectly, by way of dividend, donation or otherwise provided that should any surpluses be established after auditing, such may be utilised to defray ongoing subscriptions of the members if decided on at a general meeting of the Association.

### **4. POWERS OF THE ASSOCIATION**


In furtherance of the objectives of the Association, the Association shall have all necessary powers as required from time to time for the proper attainment of its objects and shall in particular, without limiting the generality hereof, have the power:

- 4.1. To impose and receive subscriptions, fees, levies and contributions from its members;
- 4.2. Open and operate bank accounts in the name of the Association;
- 4.3. Apply the funds of the Association for any legal purposes that comply with or are for the attainment of the objects of the Association or in the interests of the Association and its members.

### **5. MEMBERSHIP**

- 5.1. Membership of the Association shall be open to any individual, legal entity or other corporate body:

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- 5.1.1. who is an importer or exporter of fish product, or who is otherwise commercially involved in the import or export of fish products including but not limited to fish processing establishments who are registered with the National Regulator of Compulsory Standards and Marine and Coastal Management; and
- 5.1.2. who is / are South African citizen(s) where the member is an individual or partnership or, where the member is a legal persona such as a company, corporation, trust or other corporate body, the majority shareholding, interest, beneficial interest or membership respectively of such legal persona is held by South African citizens, provided that such legal persona is duly registered or incorporated as such in South Africa in terms of South African law.
- 5.2. In order to prevent groups of corporate entities from dominating the voting within the Association and subject to the discretion of the Executive Committee, where two or more corporate entities (a "group") who would otherwise qualify for membership, are controlled by the same majority Shareholder(s) determined on a flow through basis, then such group shall only be entitled to one vote at meetings of the Association.
- 5.3. Any application for membership of the Association is to be submitted in writing and properly motivated. Should any dispute arise as to whether an applicant for membership or a member qualifies or still qualifies to be a member of the Association, the decision of the Executive Committee in this regard shall be final and binding.
- 5.4. Subject to the approval of the Executive Committee, new members applying for admission shall be registered as such 14 days after receipt of the annual members' contribution for the current financial year and a joining fee.
- 5.5. Registered members shall undertake to maintain their qualification criteria for membership as set out in clause 5.1 above, failing which, such members may, at the discretion of the Executive Committee, forfeit their membership.
- 5.6. Without prejudice to any subscriptions, fees, levies and contributions which may in addition be imposed by the Association, new members shall pay the full annual members contribution for the financial year in which they are admitted to the

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- Association as a member and shall, in addition, pay a joining fee, the amount thereof to be determined by the Executive Committee.
- 5.7. The annual members contribution and joining fee shall be decided upon by the members at the Annual General Meeting of the Association. Any additional subscriptions, fees, levies and contributions which are to be imposed on the members may also be decided upon by the members at the Annual General Meeting or at a Special General Meeting.
- 5.8. Members will be required to pay such annual members' contribution by 31st May of each financial year or such later date as the Executive Committee may in writing permit, but subject to the proviso that any amount due and owing shall bear interest at the prime interest rate as quoted by the Association's bankers from time to time;
- 5.9. Without prejudice to the Association's other legal rights of recovery of outstanding annual members' contributions, in the event of a member not making timeous payment, the Executive Committee in its discretion may terminate the membership of such member which member may not be readmitted as a member until the following financial year. Such member may be readmitted at the discretion of the Executive Committee in the following financial year.

## 6. MEETINGS AND VOTING

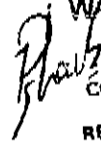
- 6.1. The Association intends and shall endeavour to hold at least 6 meetings during each financial year, including its Annual General Meeting.
- 6.2. An Annual General Meeting of members shall be held once in each calendar year, not later than 6 months after the end of the Association's financial year at which the following business shall be dealt with:
- 6.2.1. The minutes of the previous Annual General Meeting shall be submitted for approval;
- 6.2.2. The financial statements of the Association in respect of the previous financial year, duly audited by the Association's auditors, shall be placed before the meeting for approval;

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- 6.2.3. A chairperson, treasurer and secretary who shall serve in those capacities plus a maximum of 5 further members shall be elected to hold office until the next Annual General Meeting;
- 6.2.4. The chairperson, treasurer, secretary and additional members elected as such shall constitute the Executive Committee of the Association;
- 6.2.5. Auditors shall be appointed; and
- 6.2.6. Such other business of which due notice has been given.
- 6.3. The period of notice to be given for the Annual General Meeting shall be 21 days.
- 6.4. An Ordinary General Meeting for purposes of attending to the ordinary business of the Association may be called at any time by the Executive Committee or upon request by at least 3 other members of the Association. The period of notice to be given for such meeting shall be 14 days.
- 6.5. A Special General Meeting, to consider matters other than those of a purely business nature, may be called at the discretion of the chairperson of the Executive Committee or upon request by at least 3 other members. Notice of all Special General Meetings shall be given in writing to members not less than 5 days prior to the date of such meeting provided that shorter notice may be given if either the chairperson or at least 5 members agree that the particular circumstances warrant such shorter notice.
- 6.6. A quorum for all meetings of the Association including the Annual General Meeting shall be 50% of the registered membership of the Association in person or by proxy. If a quorum is not present at the time the meeting is due to commence, in respect of Ordinary General Meetings or the Annual General Meeting, such meetings shall stand adjourned for a period of 7 days and in respect of a Special General Meeting for 1 day, and at such adjourned meeting the members present thereat shall form a quorum.
- 6.7. The chairperson shall preside at all General Meetings of the Association. Should the chairperson not be present or being present for any valid reason unable to preside at such meeting, the meeting may elect a chairperson to chair the particular meeting in question.
- 6.8. Voting at meetings of the Association shall be on a show of hands, every member present in person or by proxy and if a member is a body corporate or other legal

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- persona, its representative, shall have one vote at any vote of the Association in meeting. The chairperson shall exercise a casting vote in the event of a deadlock.
- 6.9. If in between meetings of the Association, any matter arises which requires an urgent decision of the members, the chairperson may authorise a postal ballot which will be conducted under the supervision of the secretary. Any decision of such postal ballot shall be construed as a decision of the Association and recorded in the minutes of the next General Meeting thereafter. A postal ballot shall consist of any method or form of voting, including but not limited to telephone, facsimile or email which is conducted between the members outside of a formal meeting and at the request of the chairperson.

## 7. MANAGEMENT

- 7.1. The Executive Committee shall carry out the day to day business of the Association. Decisions or actions taken by the Executive Committee shall be circulated as soon as is reasonably possible to the members of the Association and shall thereafter be recorded in the minutes of the first General Meeting after such decision or actions have been taken.
- 7.2. Executive Committee Meetings shall be called by the chairperson of the Executive Committee on at least 14 days written notice to each Executive Committee member.
- 7.3. The quorum of an Executive Committee Meeting shall constitute any 3 Executive Committee members provided that in the event of a quorum not being present for an Executive Committee Meeting, such meeting shall stand adjourned to an alternative meeting date nominated by the chairperson or secretary at least 3 days thereafter, and provided that there are at least 2 Executive Committee members present at such adjourned meeting, the members present at such meeting shall constitute a quorum.
- 7.4. The Executive Committee may appoint additional staff / employees to assist the Executive Committee on such terms as it considers appropriate provided such appointment is in the best interests of the Association and the attainment of its objectives.

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7.5. All cheques drawn on the banking account of the Association shall be signed by the treasurer and one other Executive Committee member as authorised thereto by the Executive Committee.

## 8. RECORDS

The books and records of the Association including but not limited to Minutes of General Meetings and Executive Committee Meetings, and financial records shall be open for inspection by members of the Association at all reasonable times, subject to the said member giving the Executive Committee notice to be received by the secretary not less than 14 days prior to the requested date of inspection. Such records shall be treated as confidential by members of the Association except as authorised by the Executive Committee of the Association.


## 9. INDEMNITY

All Executive Committee members shall be indemnified and held harmless out of the funds and property of the Association from and against all actions, claims, costs, charges, losses, damages and expenses which they or any of them shall or may incur by or by reason of any acts done, incurred or arising in the execution of their duty, except such, if any, as they shall incur or sustain through their own wilful neglect or default.

## 10. SUSPENSION OR EXPULSION

The Executive Committee shall have the power to exclude from its meetings, and/or expel and/or suspend from the Association, any member or members for an act of omission or commission, which in the opinion of the Executive Committee is detrimental or contrary to the objects of the Association or any other provision of this constitution or which is prejudicial or potentially prejudicial to any member or members of the Association.

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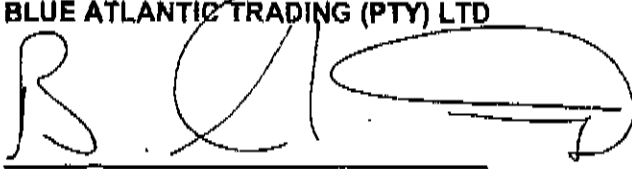
## 11. AMENDMENT OF CONSTITUTION

This constitution shall be capable of being amended by a two thirds majority of those Association members who are present at the Annual General Meeting or Special General Meeting at which the amendment is to be proposed provided that each Association member shall receive at least 14 days prior written notice of the proposed amendment.

## 12. DISSOLUTION

The Association may be dissolved by a resolution passed by a two thirds majority of members present in person or by proxy at a Special General Meeting, convened for that purpose of which the required notice has been given.

**This constitution duly adopted by the below founding members of the Association at the Association's founding meeting held at Cape Town on 22-04-2010.**

  
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**BLUE ATLANTIC TRADING (PTY) LTD**  
  
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**BRECO SEAFOODS (PTY) LTD**

  
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**SUPAPACKERS FISH PROCESSORS CC**

  
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**KAYTRAD COMMODITIES (PTY) LTD**

  
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