

REPUBLIC OF NAMIBIA  
COMPANIES ACT 2004  
(Section 61(1)) (Regulation 17(3))

**MEMORANDUM OF ASSOCIATION**  
**OF A COMPANY NOT HAVING A SHARE CAPITAL**

Registration Number of Company  
*al 2011/0038*

NAMIBIA stamp or  
REVENUE stamp  
NS\$100 annual  
& 183

MINISTRY OF TRADE  
AND INDUSTRY  
P.O. BOX 114, Windhoek  
**07-12-2010**  
REPUBLIC OF NAMIBIA  
REGISTRAR OF COMPANIES  
CLOSE CORPORATIONS PATENTS  
TRADE MARKS, DESIGNS

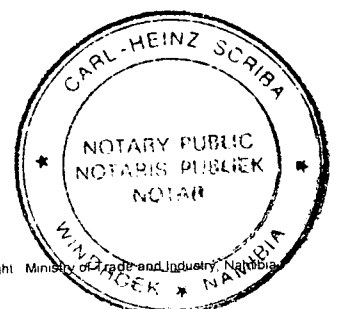
1. **NAME OF COMPANY**

(a) The name of the Company is:

OMEYA GOLF ESTATE HOME OWNERS ASSOCIATION (NON-PROFIT ASSOCIATION INCORPORATED UNDER SECTION 21)

(b) The shortened form of the name of the Company is:

(c) Translation of name of Company and/or shortened form of name of Company (if possible) where name is not in official language (section 48(2)):

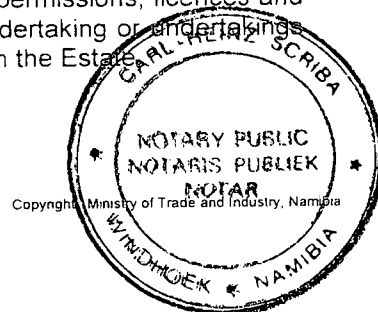


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2. DESCRIBING THE MAIN BUSINESS OF THE COMPANY\*

The main business which the Association is to carry on is:

- 2.1 To promote, advance and protect the communal interests of the owners and occupiers of **OMEYA Golf Estate**, or any extension thereof or addition thereto relating to the **OMEYA GOLF ESTATE** ("the Estate") and in particular to ensure acceptable aesthetic, architectural and environmental standards on the land, and to promote and maintain recreational facilities available to the said owners and occupiers.
- 2.2 To ensure that owners and occupiers of erven or sections in the Estate are entitled to the use of any recreational facilities subject always to compliance by such owners and occupiers with the rules and regulations to be formulated for such use.
- 2.3 To implement and maintain security measures and systems for controlled access to the Estate.
- 2.4 To prescribe measures for the landscaping, development of erven and conditions of occupation in the Estate, and for the architectural design and building of improvements on erven in the Estate and the control of exterior alterations, changes of colour finishes or design of all buildings erected on erven within the Estate so as to ensure a harmonious and aesthetic development of the Estate; and to prescribe measures for the maintenance of the Estate and of the common areas within the Estate; and to prescribe and implement all administrative functions in connection therewith.
- 2.5 To grant and register service servitudes over the Estate whether in respect of separate erven, common property or common use areas, for the maintenance of all roads, sewer, water and electricity supply or other facilities.
- 2.6 To acquire erven in the Estate or servitude rights for the purposes of road access to and within the Estate; to acquire and hold servitudes in the Association's favour or procure the grant of servitudes in favour of individual erven in the Estate over other erven for the maintenance and upkeep of the supply of certain services.
- 2.7 To control and maintain buildings, all services and amenities arising from all subdivisions of the Estate, and to control improvements, zoning, subdivisions and consolidations within the Estate.
- 2.8 To maintain and repair the private roads and private open spaces within the Estate and all amenities or improvements which may be erected thereon, in particular the cleaning, sweeping, upkeep, maintenance, improvements (if any) and control of the landscaped areas of the private roads and private open spaces.
- 2.9 To maintain, service and repair verges, sidewalks and all other private open areas within the Estate.
- 2.10 To acquire and take transfer of all private roads and private open spaces within the Estate; except such as may be specifically reserved to the local authority or any other designated body and to enter into agreements for the construction and maintenance thereof.
- 2.11 To apply for and to hold in its name or in the name of its nominee all permissions, licences and authorities for the proper and lawful conduct by it of any business undertaking or undertakings appropriate to the activities of the Association, on an erf or erven within the Estate.



- 2.12 To outsource all or part of its functions and duties as set out above or appropriate professional managers, operators or subcontractors for the provision of specialised services in connection with or relating in any way to the occupation of erven within the Estate. Including the right to outsource or to subcontract to, and to enter into service agreements with any appropriate body or individual or company for the performance of any such services or the provision of supplies or expertise or facilities for the benefit and enjoyment of such owners and occupiers.
- 2.13 On a common basis to share the costs incurred in keeping repainting and maintaining the common facilities as a common expense and generally to regulate and control access to and the use of common facilities (\*This is for purposes of the Registrar and not for purposes of the powers, capacity or objects of the company)

3. **2.14 New par by SR dd 10/3/2012**  
**OBJECT(S), IF ANY (section 38)**

The main objects of the Association are:

- 3.1 to manage and promote the communal interest of the owners and occupiers of the Estate and in particular to manage the collective interest common to all its members, which includes expenditure applicable to the common property of such members and the collection of levies for which such members shall from time to time be liable; and
- 3.2 to carry out the following functions and duties namely:
- 3.2.1 the exercise of control over and the maintenance of private roads within the estate, buildings, all access to the estate and all services and amenities arising from all subdivisions of the Estate as set out in 2.7 above; and
- 3.2.2 to ensure that all owners of erven arising from the subdivision concerned shall be members of the Home Owners Association and as such shall be jointly liable for all expenditures incurred by the Association

4. **ANCILLARY OBJECTS EXCLUDED**

The ancillary objects of the Association are restricted to its main object and none of the specific ancillary objects referred to in Section 39(1) of the Companies Act 2004 are excluded from the unlimited ancillary objects of the company.

5. **POWERS**

5.1 The specific powers or part of any powers of the Association which are excluded from the plenary powers or the powers set out in Schedule 2 of the Act are the following:

- 5.1.1 Power 1(f)  
**(f) to lend money to any person or company;**
- 5.1.2 power (o):  
**"(o) to make donations".**
- 5.1.3 power (s):  
**"(s) to distribute in specie or in kind any or its assets among its members"**

The specific powers or part of any specific powers of the Association set out in Schedule 2 to the Act which are qualified under Section 39(2) of the Act are:

- 5.1.3 power(e) to be qualified to read as follows:  
**"(e) 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 with or without security."**



~~power (k) to be qualified to read as follows:~~  
~~(k) to form and have an interest in any company or companies having the~~

same or similar objects to the Company for the purpose of acquiring the undertaking of all or any of the assets or liabilities or that company or companies or for any purpose which may seem, directly or indirectly calculated to benefit the Company and to transfer to any such company or companies the undertaking of all or any of the assets or liabilities of the Company."

5.1.5 power (l) to be qualified to read as follows:  
“(l) to amalgamate with other Companies having the same or similar objects to the Company.”

5.1.6 power (m) to be qualified to read as follows:  
“(m) 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 to enter into partnerships having the same or similar objects as the Company”

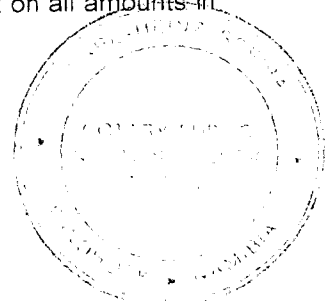
5.1.7 power (n) to be qualified to read as follows:  
“(n) to remunerate any person or persons in cash for services rendered in the formation or development of its business.”

5.1.8 power (r) to be qualified to read as follows:  
“(r) to pay gratuities and pensions and establish pension schemes and medical aid schemes in respect of its bona fide employees.”

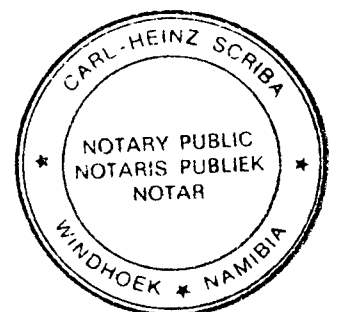
## 6. CONDITIONS

The following special conditions apply to the Association:

- 6.1 The income and property of the Association derived from whatever source 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 Association or to its holding Company or subsidiary provided that nothing herein contained shall prevent the payment in good faith of a reasonable remuneration or fee to any officer or servant of the Association or any other member thereof in return for services actually rendered to the Association.
- 6.2 Upon its winding-up, deregistration or dissolution the assets of the Association 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 objects, to be determined by the members of the Association at or before the time of its dissolution or, failing such determination, by a Court of competent jurisdiction.
- 6.3 Those profits or gains of the Association which are derived solely from transactions with or on behalf of its individual members may not be distributed to any persons other than the members with whom or on whose behalf the transactions took place. No person shall be entitled to any benefit other than benefits accruing to that person from transactions with or on behalf of that person except as regards any receipt or accruals from investments of the Association including the letting for property to non members.
- 6.4 The members will be obliged to contribute by way of subscriptions and/or levies toward the funds of the Association and the Association will be entitled to enforce payment of and to collect and receive from members such contributions and/or levies, including interest on all amounts in arrear.



- 6.5 The Association shall be entitled to enforce compliance with its Articles of Association in such manner as it may deem fit and in particular by means of a system of fines or such other penalties as it may see fit to prescribe.
- 6.6 Funds available for investment shall only be invested with registered financial institutions and in securities listed on a registered stock exchange.
- 6.7 Neither the provisions of the Memorandum of Association of the Association nor the provisions of the Articles of Association of the Association nor any rules adopted by the Association for its administration specifically relating to the ingress and egress to and from the Golf Club, property or the use of any of their facilities shall be amended without the prior written consent of the shareholders of Omeya Golf and Residential Oasis (Proprietary) Limited, Company Number: 2005/704



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7. PRE-INCORPORATION CONTRACTS (if any)

NONE



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8. **GUARANTEE**

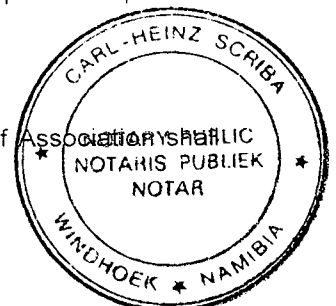
- 8.1 The liability of members is limited to the amount referred to in paragraph (b);
- 8.2 Each member undertakes to contribute to the assets of the Association in the event of it being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of the winding up and for adjustment of the rights of the contributories among themselves (in addition to unpaid levies owing by him to the Association), provided that the liability of the A and C members in this regard shall be limited to N\$250.00 per member, whilst the liability of the B member in this regard shall be limited to N\$10 000,00 each. On and after the termination of the development period the liability of the member A and C in this regard shall be limited to N\$250.00 per member;
- 8.3 There shall during the development period (as defined in the Articles of Association) be three classes of members of the Association, namely A members, the B and C members, the rights, entitlements and obligations of which shall be as set out in the Association's Articles of Association. On the termination of the development period the B class of membership shall cease to exist and the remaining class will be redesignated to the A and C members.

9. **MANAGEMENT AND CONTROL OF THE ASSOCIATION**

- 9.1 Each member of the Association acknowledges and agrees that for the duration of the development period (as defined in the Articles of Association) the management and control of the Association and its affairs shall vest entirely in the hands of OMEYA Golf and Residential Oasis (Proprietary) Limited, Company Number: 2005/704, or its nominees or successors in title or assigns or in the hands of professional managers, operators or subcontractors as may from time to time be appointed by OMEYA Golf and Residential Oasis (Proprietary) Limited or its successors in title.
- 9.2 During the development period, the A and C members shall have no right to appoint trustees to the board of trustees of the Association, and voting control at all meetings of members of the Association, will for the period vest with the developer.
- 9.3 After the development period the responsibility for managing and carrying out the day to day functions of the Association shall in all respects be delegated, subject to such limitations and restrictions as may from time to time be imposed by the trustees of the Home Owners Association, to the Chief Executive Officer of the Association or to such other person or persons as determined by the trustees to be appropriate.

10. **AMENDMENT OF MEMORANDUM**

Any amendment made to this Memorandum in terms of Article 26 of the Articles of Association shall forthwith be submitted to the Commissioner of the Namibian Revenue Service.

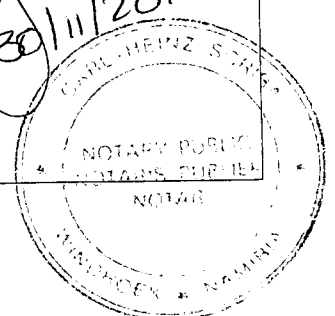


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**ASSOCIATION CLAUSE**

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.

Particulars of subscriber	Date and signature of subscriber	Particulars of witness	Date and signature of witness
<p>1. Full names Fredenck Albertus Botha representing Omeya Development Trust (B member) Occupation Businessman</p> <p>Residential address 36 Schlettwein Street Pionierspark, Windhoek Namibia</p> <p>Business address 20 Liliencron Street Windhoek, Namibia</p> <p>Postal address PO Box 30761 Windhoek, Namibia</p>	<p><i>Botha</i> 30/11/2010</p>	<p>1. Full names Jacolene Eagleton</p> <p>Occupation Company Secretary</p> <p>Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia</p> <p>Business address 344 Independence Avenue Windhoek, Namibia</p> <p>Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>J. Eagleton</i> 30/11/2010</p>
<p>2. Full names Pieter Gert Wessel Du Plessis (A member)</p> <p>Occupation Businessman</p> <p>Residential address Farm Haigamas, No. 447 Windhoek, Namibia</p> <p>Business address Farm Haigamas, No. 447 Windhoek, Namibia Postal address PO Box 40749, Ausspannplatz Windhoek, Namibia</p>	<p><i>P. Wessel Du Plessis</i> 30/11/2010</p>	<p>2. Full names Jacolene Eagleton</p> <p>Occupation Company Secretary</p> <p>Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia</p> <p>Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>J. Eagleton</i> 30/11/2010</p>
<p>3. Full names Frederick Albertus Botha representing Jumfa Trust (A member) Occupation Businessman</p> <p>Residential address 36 Schlettwein Street Pionierspark, Windhoek Namibia</p> <p>Business address 20 Liliencron Street Windhoek, Namibia Postal address PO Box 30761 Windhoek, Namibia</p>	<p><i>Botha</i> 30/11/2010</p>	<p>3. Full names Jacolene Eagleton</p> <p>Occupation Company Secretary</p> <p>Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia</p> <p>Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>J. Eagleton</i> 30/11/2010</p>





Particulars of subscriber	Date and signature of subscriber	Particulars of witness	Date and signature of witness
<p>4 Full names Andries Jacobus van der Walt representing The van der Walt Investment Trust (A member) Occupation Businessman Residential address Farm Haigamas, No. 447 Windhoek, Namibia Business address Farm Haigamas, No. 447 Windhoek, Namibia Postal address PO Box 40749, Ausspannplatz Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>	<p>4. Full names Jacolene Eagleton  Occupation Company Secretary Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>
<p>5 Full names Andries Jacobus van der Walt representing Omeya Golf &amp; Residential Oasis (Pty) Ltd (C member) Occupation Businessman Residential address Farm Haigamas, No. 447 Windhoek, Namibia Business address Farm Haigamas, No. 447 Windhoek, Namibia Postal address PO Box 40749, Ausspannplatz Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>	<p>5. Full names Jacolene Eagleton  Occupation Company Secretary Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>
<p>6. Full names Frederik Johannes van der Walt representing The Fredrik Johannes van der Walt Trust (A member) Occupation Businessman Residential address 1 Ombala Street, Olympia Windhoek Namibia Business address 13 Gold Street, Prosperita, Windhoek, Namibia Postal address PO Box 5192, Ausspannplatz Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>	<p>6. Full names Jacolene Eagleton  Occupation Company Secretary Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>
<p>7 Full names Wouter Hugo van Zijl representing Van Zijl Family Trust (A member) Occupation Businessman Residential address 13 Promedanden Avenue Windhoek Namibia Business address 106 Hans Dietrich Genschter Street, Windhoek, Namibia Postal address PO Box 26078 Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>	<p>7. Full names Jacolene Eagleton  Occupation Company Secretary Residential address 164 Zebra Street Finkenstein Estate, Windhoek Namibia Business address 344 Independence Avenue Windhoek, Namibia Postal address PO Box 1571 Windhoek, Namibia</p>	<p><i>[Signature]</i> 30/11/2010</p>

