MEMORANDUM OF INCORPORATION

OF

BEcoB NPC
Registration Number: 2026 / 118622 / 08
A NON-PROFIT COMPANY WITHOUT MEMBERS
(Registration in terms of the Companies Act, 71 of 2008)

1. INCORPORATION, NATURE AND JURISTIC PERSONALITY

1.1 The Company is incorporated as a **Non-Profit Company without members** in terms of the Companies Act, 71 of 2008 ("the Act").

1.2 The Company is a juristic person, which exists continuously until deregistered in terms of the Act.

1.3 The Company's income and property are not distributable to its incorporators, directors, officers or related persons except as permitted by Schedule 1 of the Act.

2. NAME OF COMPANY

2.1 The name of the Company is:
BEcoB NPC

2.2 The Company's registration number is: **2026 / 118622 / 08**

3. OBJECTIVES OF THE COMPANY

3.1 The Company is established as a subscription-based **Enterprise Development Non-Profit Company**.

3.2 The primary objectives of the Company are to:

a) Create, support, develop, and grow the business ventures of its partners and associates;

b) Establish and implement funding and investment-readiness support programmes for partners;

c) Facilitate business opportunities, transactions, and strategic deals for and on behalf of partners;

d) Foster partnerships and collaborative relationships among partners and between partners and external entities;

e) Build a critical mass of qualified and accredited business managers to drive growth, innovation, and value creation within the BECOB business ecosystem;

f) Establish and develop entities and initiatives that support the growth, sustainability, and success of partner enterprises;

g) Facilitate the training, skills development, and capacity building for partners across various aspects of business management and leadership.

3.3 In furtherance of its objectives, the Company may undertake any lawful activities consistent with a non-profit company, including but not limited to:

a) Providing technical, operational and financial support to enterprises;
b) Entering into partnerships with government, private sector and development institutions;
c) Holding shares, interests or participations in supported enterprises where aligned to its objectives;
d) Raising funds through grants, donations, sponsorships and service-related income.

4. NON-PROFIT RESTRICTIONS

4.1 The Company must apply all its assets and income solely to advance its stated objects.

4.2 The Company must not, directly or indirectly, distribute any of its income or property to any incorporator, director, officer or related person, except:

a) As reasonable remuneration for services actually rendered;
b) For repayment of bona fide loans;
c) For reimbursement of legitimate expenses.

4.3 Upon winding-up, all residual assets must be transferred to one or more non-profit entities, public benefit organisations, trusts or associations with similar objects.

5. POWERS OF THE COMPANY

5.1 The Company has all the legal powers and capacity of an NPC in terms of the Act.

5.2 The Board may exercise all such powers and perform any lawful acts in furtherance of the Company's objects.

6. DIRECTORS

6.1 Number of Directors

6.1.1 The Company shall have **three (3) directors**.

6.1.2 The Company has no members.

6.2 Appointment of Directors

6.2.1 Each incorporator shall serve as the first director of the Company.

6.2.2 Thereafter, directors shall be appointed by Board resolution.

6.2.3 Directors shall serve for a term of **three (3) years**, renewable.

6.3 Removal and Vacancies

6.3.1 A director may resign by written notice.

6.3.2 A director may be removed in accordance with section 71 of the Act.

6.3.3 The Board may fill any vacancy by resolution.

7. POWERS AND FUNCTIONS OF THE BOARD

7.1 The Board is the highest authority of the Company and shall manage its affairs.

7.2 The Board's powers include, without limitation:

a) Setting strategic direction;
b) Approving budgets and programmes;
c) Appointing the Chief Executive Officer;
d) Approving policies, investments and enterprise support frameworks;
e) Establishing committees;
f) Ensuring compliance with legal and governance obligations.

8. CHIEF EXECUTIVE OFFICER

8.1 The Board shall appoint **one director to act as Chief Executive Officer (CEO)**.

8.2 The CEO shall:

a) Manage day-to-day operations;
b) Implement Board decisions;
c) Supervise programmes and personnel;
d) Report regularly to the Board.

8.3 The CEO's authority shall be defined in a written delegation approved by the Board.

8.4 The CEO may be remunerated subject to Board approval and compliance with the Act.

9. DIRECTORS' DUTIES AND CONFLICT OF INTEREST

9.1 Directors shall act in accordance with sections 75 and 76 of the Act.

9.2 All personal financial interests must be disclosed.

9.3 The Board may adopt ethics, conflict of interest and governance policies.

10. BOARD MEETINGS

10.1 The Board shall meet at least **four (4) times per year**.

10.2 A quorum shall be **two (2) directors**.

10.3 Decisions shall be taken by majority vote.

10.4 Written resolutions are permitted in terms of section 74 of the Act.

11. **BOARD COMMITTEES**

11.1 The Board may establish committees and delegate authority to them.

11.2 Committees may include:

- Audit and Risk
- Social and Ethics
- Enterprise Development and Investment

11.3 Committees remain accountable to the Board.

12. FINANCIAL MATTERS

12.1 The financial year-end shall be determined by the Board.

12.2 Proper accounting records shall be maintained.

12.3 The Company shall appoint an accounting officer or auditor where legally required.

12.4 All funds must be used solely to further the Company’s objects.

13. AMENDMENT OF MOI

13.1 This MOI may be amended by special resolution of the Board in accordance with the Act.

14. WINDING-UP

14.1 Upon liquidation, after settling liabilities, all remaining assets shall be transferred to one or more non-profit entities with similar objectives.

14.2 No director, officer or incorporator may receive any portion of the residual assets.

15. INDEMNIFICATION

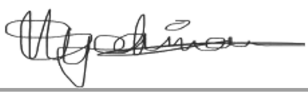
15.1 The Company may indemnify directors and officers to the maximum extent permitted under the Act.

16. ADOPTION

This Memorandum of Incorporation was adopted by the incorporators on this **12th** day of February 2026.

Signed:

Sebata Kenneth Mokoteli (Director / Incorporator)



Nteboheng Nyedimane (Director / Incorporator)

Solathiso Sotshongaye (Director / Incorporator)