

SOUTH AFRICAN NORWEGIAN ASSOCIATION Bylaws

A. NAME

1. The South African Norwegian Association (**SANA**) is a non-profit organization and was established in August 2019.

B. AIMS AND OBJECTIVES

2. **SANA's** aims and objectives are to:-
 - 2.1 promote business opportunities, collaborations, trade, partnerships and investments between South Africa and Norway.
 - 2.2 provide a platform for initiatives to strengthen collaboration, dialogue, knowledge-sharing, and networking between business communities for information and distribution on the premises of economic development and good governance.
 - 2.3 engage the South African and Norwegian governments on policies that serve to stimulate, promote, and sustain a favorable business environment between the two countries.
 - 2.4 foster a business environment in sectors ranging, *but not limited to*, renewable energy, agriculture, aquaculture, mining, technology, transport, real estate, finance, digital economy, commerce, shipping, the blue economy and , oil and gas.
 - 2.5 stimulate other sectors connected with these objectives.

C. CORPORATE PROGRAM

3. **SANA** is founded on solid business practices and principles in order to promote an innovative and collaborative culture.
4. **SANA** is committed to ethical behavior, accountability and transparency, and will be guided by established norms in corporate governance and ethical business practices when promoting business partnerships, collaborations and investments.

D. SOCIAL IMPACT PROGRAM

5. As part of **SANA's** social program, the legacy project is focused on education in order to strengthen cooperation by increasing study opportunities in higher education, capacity development, knowledge

generation, academic cooperation, student exchange and collaborative research programs between South African and Norwegian educational institutions.

6. The promotion of our legacy project is to stimulate development studies and research programs, which has a social, environmental and economic benefit.

E. SANA BOARD

7. The Board consists of seven members who are the key decision and policy makers and who shall ensure proper business conduct and operation regarding **SANA's** role in achieving its aim and objectives.
8. The Board shall be the liaison with the private sector (*such as other professional associations, organizations, private investors, chambers of commerce, foundations etc.*) that has likeminded objectives.
9. The Board shall also be the liaison with public and government sectors.
10. The Board shall also establish collaborative initiatives with foundations, associations and other likeminded chambers of commerce in order to promote **SANA's** corporate program and social responsibility goals.
11. The Board shall also decide on the relevant appointments on advisors and other positions that may become available at **SANA**.
12. **SANA's** Founders are Sanjaykumar Rajkumar Maharaj, Mthunzi Perry-Mason Mdwaba and Siri Mathiesen.
13. The Board is comprised of members from diverse sectors (*both from the business and higher education community*) which shall at least include one member from a University in Norway (whose position is either Dean, Vice Dean or associate Professor), at least one member with a Masters in Business Administration, at least one member from a top-tier Norwegian law-firm and members from South African and/or Norwegian business/organization environment.
14. The Board is the highest authority between annual general meetings.
15. The Board decisions shall be binding and final.

F. ADVISORS

16. The Board shall have the sole and discretion to appoint advisors for strategic development in the sectors that fall within the aims and objectives.
17. The Advisors will be appointed with no remuneration benefits.
18. If any member or members of **SANA** require advice from **SANA's** advisor/s, the advisor/s will be entitled to charge their professional fee (*either for their own benefit or the benefit of any company or organisation that they may be associated with or employed*) to such member or members. Such professional fee and terms of payment shall be solely and exclusively determined by the advisor/s.

G. MEMBERSHIP

19. Businesses, foundations, organizations, individuals, and public authorities can apply for membership to **SANA**.
20. **SANA's** rights are fully reserved regarding the admittance of businesses, foundations, organizations, and public individuals as a member.
21. Individual members only get membership in the association as a supporting member, have no voting rights, and are not eligible for election to the nomination committee for **SANA**.
22. Through the necessary processes within **SANA**, if application for membership is successful, along with payment of the required membership fee, membership shall be granted.
23. Membership fees shall be paid to **SANA**, which fees shall be solely determined by the Board of **SANA**, taking into account the portfolio of the businesses, foundations, organizations, individuals and public authorities.
24. Membership fees shall be paid annually in order to avoid membership from being suspended.
25. All ordinary members have voting rights and can be elected by the nomination committee.
26. Membership shall be effective and shall be calculated from the date the membership fee is paid.
27. In the event of the member failing to give written notice of his/her/their/its election not to renew membership at least one month prior to the date of the annual membership payment being due, such

membership shall be renewed automatically in which event the member shall be obliged to make timeous payment of the annual membership fees.

28. If any member elects to cancel their membership fees prior to the twelve (12) month period from date of which such membership fee was paid, they shall notify **SANA** of their intention to cancel in writing and in such circumstances of cancellation, such member shall not be entitled to a pro-rata refund.

29. If any member has been found guilty of an offence and/or has committed any unethical behavior, which contravenes solid business practices as determined by the Board, then the Board shall annul such membership. In this regard such member shall not be entitled to a refund either on the full amount paid to **SANA** or on a pro-rata basis and the Board shall be under no obligation to provide any reasons (*written or verbal*) in this regard, save for a notice annulling such membership.

H. DISCLAIMER

30. **SANA** shall provide the platform for exploration of business partnerships, networking, dialogue, collaborations and investment opportunities, however, **SANA** does not provide any warranties and guarantees that exploration and engagement of such opportunities shall lead to possible and sustainable collaborations/partnerships/transactions and/or investments being concluded. As such **SANA** shall not be liable for any unsuccessful explorations and engagements of such opportunities.

31. It will be the duty and sole responsibility of the members of **SANA** to conduct their own due diligence on any business engagement, opportunity, partnership, collaboration and/or investment and not that of **SANA**.

I. ANNUAL GENERAL MEETING

32. The Board shall determine the date, location and venue of **SANA**'s annual general meeting.

33. Annual General meetings shall be held on or before the 1st of June. Meetings shall be called with a minimum of 14 days notice.

34. Written proposals to be considered at the annual general meeting shall be submitted to the Board at least one week before the date of the annual general meeting.

35. The nominated person (*Chairperson*) by the Board shall convene the business of **SANA** at the annual general meeting and shall submit a record of matters to be considered at such meeting.

36. The matters to be considered at the annual general meeting shall be:

- 36.1. manage the associations annual report and accounts;
- 36.2. approve budget;
- 36.3. manage proposals, including proposed amendments.
- 36.4. selecting chairperson and board members;

37. The notice to the annual general meeting shall be sent together with submitted records of matters to be discussed at the annual general meeting.

J. SPECIAL ANNUAL MEETING

38. A special annual meeting shall be held if the Board requests it. As with the clauses 33 and 34 above, to convene, the notice period of such special meeting shall be with a minimum of 14 days notice with written proposals being submitted one week before such meeting.

K. ADMINISTRATIVE MANAGEMENT OF THE SANA

39. The Board of **SANA**, the powers of the Board shall be the highest decision making arm of **SANA** between annual general meetings.

40. The responsibilities of the Board are to ensure proper business conduct, organization and operation of the association's tasks.

L. COMPOSITION OF BOARD

41. Board members shall be elected for two-year terms.

42. The Board may be comprised of different members from different sectors ranging from the business community to academics and professionals and that such persons elected have interests in fulfilling the aims and objectives of **SANA**.

M. SANA BOARD RESPONSIBILITIES

43. The Board shall fulfill the following role:

- 43.1. a strategic function in ensuring that **SANA** fulfills its aim and objectives;
- 43.2. develop policies and maintain a governance system for **SANA** within the rules of corporate governance;

- 43.3. ensure that the policies being developed promote and not restrict the aims and objectives of **SANA**;
- 43.4. develop a governance system on how the various structures of **SANA** interact within **SANA**.
- 43.5. have a monitoring and control function in ensuring that the auditing process is done in a timeously manner each year and to choose an auditing firm for the audit.
- 43.6. ensure that **SANA**'s capital is managed in a prudent manner so that at all times sufficient consideration is given to protection with the aim of achieving a satisfactory return taking into account the best interests of **SANA**'s aims and objectives.
- 43.7. appointment of a Managing Director/CEO and Chairperson.

44. The Board shall have a quorum when more than half of the Board are present or participating in the meeting.
45. The decisions of the Board shall be transparent and within the rules governing corporate governance.
46. All meetings shall be recorded in writing, which shall include, the date, time, venue, participants and procedure, decision and shall be signed by all those participants in attendance.
47. The Managing Director/CEO appointed by the Board shall be responsible for the day-to-day operations of **SANA** and report to the Board.
48. The Board shall also issue guidelines to the Managing Director/CEO.
49. The Managing Director/CEO shall also have the right and obligation to prepare matters to be considered by the Board.
50. The Chairperson appointed shall ensure and control relevant matters failing within the Board and will Chair Board meetings.
51. If the Chairperson cannot participate in the Board meeting or is otherwise prohibited from participating in Board meetings, the Board shall appoint a deputy Chairperson to chair the meeting.
52. In the event of votes being equal, the decision falls on the vote placed by the chairperson.

N. AMENDMENTS AND CHANGES TO A - M

- 53.** Any amendments to these bylaws may only be made at an annual general or special meeting provided that such changes have been documented in writing in accordance with clauses 33 and 34 above.
- 54.** In order to change and/or amend any bylaws contained herein, a vote in two third majorities will be required of the vote from the Board will be required.

O. MERGER OR DISSOLUTION OF ASSOCIATION

- 55.** The Board can only decide a merger or dissolution of **SANA**.
- 56.** The dissolution or merger of **SANA** can only be decided at an annual general meeting with a three quarter majority of the votes.
- 57.** The Board will decide on how any surplus funds held in **SANA** bank account will be distributed.