



HAMBA UMHLABA TRAVEL

Travel the World

HAMBA UMHLABA TRAVEL STOKVEL (HUTS) CONSTITUTION

ADMINISTERED BY STOKFELLA (PTY) LTD (STOKFELLA).

1. Aims and Objectives

- Hamba Umhlaba Travel Stokvel (HUTS) is a group formed by a collective of individual members who share a common interest of achieving financial and social travelling objectives.
- All members of the HUTS commit to support each other in ensuring that the investment objectives of individual members and the group are achieved.
- HUTS seek to:
 - Provide an organised structure for purposes of raising funds through monthly subscriptions/contributions by members to enjoy a wonderful memorable travel experience.
 - Establish relationships and measures which promote the development of the individual members and the group.
 - Establish mechanisms which protect the interests of all members.
 - Provide a platform where solo travellers have other individuals to travel with.

2. This constitution outlines the rules of HUTS.

- All members of HUTS will be required to abide by the rules as outlined in this constitution.
- Any activities undertaken by HUTS must comply with the constitution adopted by its members.
- HUTS exist and operates as a separate legal entity (separate from its membership) and changes in the membership.

3. Membership

- Membership to HUTS will be obtained by application only. The prospective member will only be accepted through the approval of the executive committee.
- HUTS can decline admission of a prospective member without providing any reasons.

- The number of members in HUTS will be limited to 50 members per group, then the group will be upgraded if it meets StokFella due diligence processes.
- All members will access to a copy of HUTS constitution on StokFella's website and sign it electronically. Where manual signatures are obtained through a manual form, this will be scanned and filled securely electronically and only be disposed 3 years later after the member has left HUTS to HUTS cease to exist.
- Members when required must adhere to FICA requirements and must supply StokFella with their personal details (ID number, date of birth and residential address).
- Members must abide to the Stokvel constitution.
- Should a member pass away, his or her family members will not automatically become members of the Stokvel.
- No under 18 years of age members are allowed. If someone under the age of 18 wishes to participate, their parents/ guardian needs to sign on their behalf.

4. Stokvel Executive Committee

HUTS will appoint an executive committee which will include a Chairperson, Secretary and Treasurer. The election of the Club executive committee will take place at the inception of the club. Members of the executive committee will be required to carry out their duties as stated on the constitution of HUTS. Should an executive committee member die or is no longer be able to carry out his/her duties, a replacement member can appoint at the next general meeting.

a. Chairperson, whose responsibilities are:

- Lead all HUTS activities and ensure that the requirements of the constitution are followed.
- In partnership with HUTS Secretary, prepare meetings.
- Chair all HUTS meetings.

- Establish relationships and identify opportunities for growth and development.
- Lead and prepare the agenda for meetings.
- Ensure rules are adhered to.
- Approve money withdrawal with other executive member post a resolution passed in a meeting.
- Explore opportunities that would enrich the Stokvel and its members.
- A copy of the chairperson ID copy, proof of residence must be kept on file.
- For the period the chairperson will be:

Name and surname

Email address

b. Treasurer, whose responsibilities are:

- Keep accurate account of all the Stokvel's finances and present copies of all the deposit slips.
- Present a monthly financial report to the executive committee which includes:
 - The total current value of the Club's investments.
 - The total value of the Club's assets.
 - An update of all members' monthly contributions.
- Have signing powers with the chairperson and the secretary.
- Keep up-to-date with financial charges and banking products that could be beneficial to the Stokvel.
- A copy of the treasurer ID copy, proof of residence must be kept on file.
- For the period the treasurer will be:

Name and surname

Email address

c. Secretary, whose responsibilities are:

- Keep an accurate record of the Stokvel's activities, namely minutes, correspondence and membership register.
- Maintain communication to make sure all members are informed of all activities of the Stokvel.
- A copy of the treasurer ID copy, proof of residence must be kept on file.
- For the period the secretary will be:

Name and surname

Email address

5. Annual change of Leadership

- A change in leadership will only be made if a leader was involved in a criminal offense or fraudulent activity else the leadership change opportunity will only take place after the event/ trip.

Change of leadership does not unbind or affect by any means the group's non-discretionary mandate given to StokFella.

6. Resolutions

- A member has a vote when contributions exceed 50% of the value the target of the savings.
- A resolution can be passed by a majority (one more than half of the members present at a meeting).
- A resolution can only be passed in a meeting where at least two thirds of the Stokvel members are present in person.

- A resolution shall be by a show of hands, unless a member requests a secret ballot.
- The chairperson has the casting vote.

7. Meetings

- HUTS will convene one annual general meeting where matters which require voting by members will be discussed.
- Executives of HUTS will elect an appropriate day and time to hold club meetings. The dates and venue of the meetings may only be changed if the majority of the members agree to the changes. All members will be given a minimum 120 days' notice of meeting dates and venue (holiday destination).
- A minimum of one third of the members will be required for a meeting.
- Non-members will not be allowed to sit in meetings, unless invited by the executive committee.
- Special meetings will be called when necessary by the executive committee.

8. Banking

- Each member will receive a unique membership number and this number must be used as a reference when making a payment into StokFella (Pty) Ltd bank account.
- The banking details of StokFella Pty Ltd will be provided when signing up for Hamba Umhlaba Travel Stokvel on StokFella and initiating payment. Payments can be made in the following ways
 1. Direct deposits
 2. EFT
 3. Through a retailer

- Each of the above ways of making a payment into the Clubs stokvel account incur charges. Members must be aware of the charges and use the most cost-efficient way of making the monthly payments.
- No payments will be received through Hamba Umhlaba Travel bank account.
- Members must take note that paying contributions by card is more expensive.
- Signing power and transactions approval will be held by **2** person(s) from the Executive committee.

9. Contribution Fee

- A minimum joining fee is required to open the members account.
- Each member will contribute a **Monthly amount on Same Date**.
- If members contribute different amounts, the outstanding or overpaid amount will be carried forward to the next payment date.

10. Joining Fee

- A compulsory non-refundable joining fee is applicable when signing up.
- Each new joining member after inception of the Stokvel will pay a non-refundable joining fee which is dependent on the package selected.
- The joining fee will be reviewed annually and may be changed at the annual general meeting.

11. Non-Payment Fees

- Nonpayment of contribution will incur penalty fees.

- Should a member fail to pay a contribution for three consecutive payment dates without a good reason such as loss of employment, his/her membership will be terminated and paid out less penalty fees and other administration cost.
- No other claim is allowed. This stokvel is solely for the use of travel and will only be cashed out for the travel at set date. A member wishing to exit the stokvel will be liable for outstanding contribution fees and/or penalty fees, the penalty fees will be deducted from the claim prior pay-out is made.

12. Benefits

- Member benefits will be agreed upon by the executive committee and passed down to members for approval.
- Benefits as well as methods of distribution may be amended from time to time.
- Alterations to benefits will be agreed upon by way of a resolution being passed in the executive committee meeting.

13. Beneficiaries

- Should a member die the contributions will be paid out to the members estate.

14. Authority to bind the club and signing powers

All transactions of the Club, including but not limited to:

- Entering into the StokFella's investments opportunities;
- Making withdrawals from the StokFella Nala Club accounts;
- Providing StokFella with any other instructions relating to HUTS investment goals; or

- Entering into any other transactions required for the successful management and operation of HUTS.
- Will require (a) a properly adopted written Resolution taken by HUTS executive committee, and (b) the signatures of each of the executive committee referred to paragraph 4 above.

15. Code of Conduct

- No member will use the name of the Stokvel for personal business purposes or personal gain.
- Each member will be expected to conduct him or herself in a socially acceptable manner at the meetings.
- Members must dress in a socially acceptable manner during meetings or on travel holiday.

16. Meeting Attendance

- If a member is unable to attend a meeting for whatever reason, he or she must send an apology in writing or via electronically to the executives.

17. Stokvel Closure

- Closure of the Stokvel must be passed in a resolution meeting and announced 60 days prior closure commences.
- In the event that the Stokvel closes, any extra funds and assets of the Stokvel will be shared amongst members according to each member contribute on to the Stokvel.
- Liability and debts will also be shared equally in the Stokvel if such debt is made by the Stokvel.

18. Termination of membership

- Members must give 90 days' notice if he/she wants to terminate membership prior to closing date of the stokvel. No terminations are allowed after the closing date of stokvel. Terminations will be based on suppliers' policies (e.g. flights, hotel and cruise) due to suppliers' nonrefundable policies. This process will be held outside the StokFella platform.
- A member terminating membership must settle all outstanding contribution and/or penalty if their claims are greater than the total contribution made while being a member.
- Should a member of the Club die, the full value less administration expenses of HUTS will be paid into their estate within 90 days.
- If a member terminating membership has made no claims since being a member and/or the Stokvel has not made any pay-outs benefiting the member;

19. Club termination

- The club will automatically dissolve once the goal has been achieved (the holiday must be taken in the desired period), any excess funds and assets of the Club will be shared amongst the members in proportion to their contributions on the holiday and will be used to pay for extra activities such as excursions, activities on holiday or meals as agreed by the members on the trip.
- Any liabilities incurred by the members will be shared equally upon termination of the Club.

20. Bridge of Constitution

- If a member fails to abide by the rules set in this constitution, then he/she will face a disciplinary committee.
- If a member is found in the wrong through disciplinary committee three times, then a resolution may be passed to terminate member's membership.

21. Existing Constitution

- This constitution will be applicable to the destination selected for HUTS.
- If there is an existing constitution in place; this constitution does not override it; it adds to the existing constitution.
- Where the existing constitution contradicts this constitution; the existing constitution will take preference.

I, _____ hereby accept the constitution of **Humba Umhlaba Travel**
Stokvel here within on this.....day of20.....

SIGNED BY:
