

WEALTH CREATION NETWORK CROWDFUNDING CONSTITUTION

1/1/2017

This policy document has been drafted and published by Wealth Creation Network Holding as a set of fundamental principles which shall govern Wealth Creation Network Crowdfunding. These principles define the rules and regulations of which members must abide. This document supersedes the previous versions of this policy document.

Wealth Creation Network

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Board of Directors

Okaeng Rakereng
Nthato Raboshaga

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Aims and Objectives

This document is the Wealth Creation Network Crowdfunding Constitution; it provides rules and guidelines of the Wealth Creation Network Crowdfunding and supplements the membership form.

1. Membership

There are three different types of members, the general members, founder's members and founding members. Founding members ensure the organizations founding principles are maintained and member's best interest remains. Founding members cannot be removed from the organization and executive roles by a vote. This is to maintain stability and protect against a takeover of the organization by individuals who may not hold the organizations best interest at heart. Founder's members are members who invested in the Wealth Creation Network Crowdfunding in its infant stages, and are 75% up to date with their payments. These members' benefits are outlined in the benefits section (Section 7 of this document). General members are members who joined after the construction of our first project.

Founding members:

Mr. Nthato Jay-Aar Raboshaga

Mr. Okaeng Patrick Rakereng

General Members:

These members will officially join the organization in writing, by signing the membership form after having read the constitution. The following information relates to all members of the organization, including founding members.

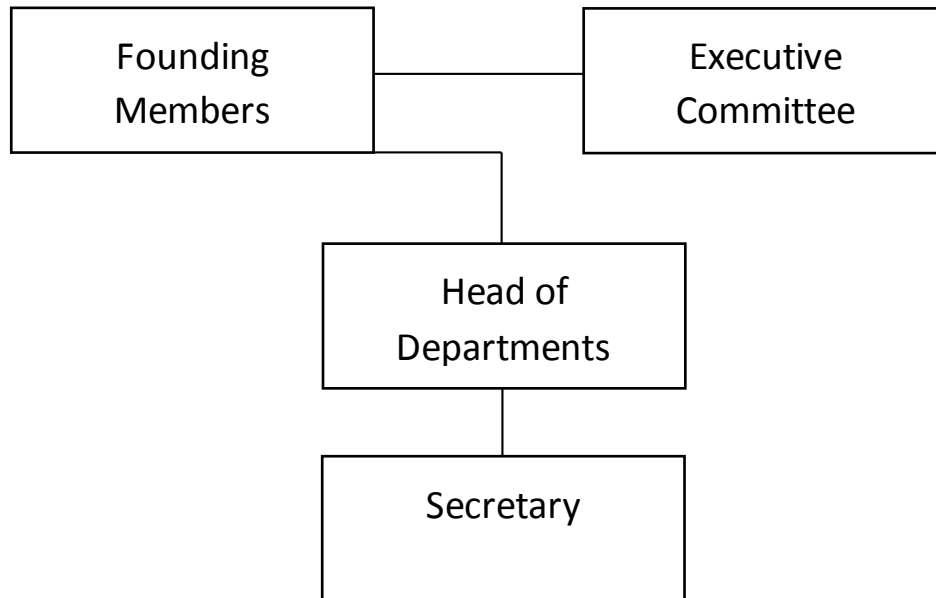
- Members will supply the organization with their personal details for FICA purposes (ID number, date of birth and residential address), upon application.
- Members should in writing sign the beneficiary's form, which will be persons who will inherit their investments in case of death. The beneficiary does not automatically become a member of Wealth Creation Network Crowdfunding, they can join if they choose to continue where their benefactor left of upon which they will have to sign the membership form.

- Members must abide by the constitution, which is the policy document of the organization.
- Founding members cannot be removed from the organization by vote.
- A member must give 30 days' written notice if he/she wants to terminate membership, and will receive his or her savings totals on the date agreed by the board (five years minimum lock-in period from joining date), the savings totals includes the value of assets percentage ownership and total monies generating from savings portfolio. The value of asset shares shall be at the sole discretion of the executives. Calculation techniques of these sums will be at the sole discretion of the founding members.
- Upon first date of joining the organization, the member undertakes that they understand the minimum contributions period, which is five years. No payment of monies shall be paid to the member during the first five years of joining; this ensures that the organization has enough liquidity to achieve its investment goals set by the executive.
- Upon membership termination, a member will only receive his cash portion of the savings portfolio if they choose to keep the assets acquired from which they shall enjoy their portion of income from that asset. If they choose to sell the asset, the Wealth Creation Network Holdings reserves the right to become first option to buy it, the executive shall have second option, then third option to buy shall be the founders members, followed by general members.
- Anyone can join the organization; they should be South African citizen or naturalized citizens of the Republic of South Africa. The executive reserve the right to revoke membership with immediate effect if it poses as a threat to the longevity of the organization, this threat shall be determined at the sole discretion of the executive.
- Organizations, Teams, Groups and Stokvels can join Wealth Creation Network Crowdfunding with a single individual as a representative who will liaise with the executives on behalf of the Organization, Team or Group.
- Founding members reserve the right to veto a decision to add/remove a member to/from the organization at their own discretion.
- If a general member puts the organization in disrepute, they may be removed at the sole discretion of the executive, in the case a member is removed from the organization, they

will be reimbursed as stipulated in this constitution document regarding termination of membership.

2. Organization Executive Committee

The Wealth Creation Network Crowdfunding has the following leadership roles:



a. Founding members, whose responsibilities includes:

- Oversee the decision making and ensure decisions made are at the best interest of the members.
- Ensure peace and stability within the organization.
- Have signing powers with the chairperson related to decisions making and monetary transactions.
- Ensure membership quality is maintained.
- Decide on future projects the organization will pursue, at the best interest of the members.
- Provide oversight.
- Responsible for recruiting, nominating and hiring the head of department and executive

committee.

- Assume the role of ex officio members of the executive

b. Executive Committee, whose responsibilities includes:

- To hold the Head of Department accountable
- Recommend on the direction of the organization
- Provide organizational oversight
- Enhances communication between the Founding members and Head of departments

c. Head of Department, whose responsibilities includes:

- Explore opportunities for enhancing their respective divisions and as a result the organizations practices.
- Approve money withdrawal with founding members.
- Keep accurate account of all the organizations finances and present copies of all the deposit slips.
- Lead and prepare the agenda for meetings.
- Ensure rules are followed.

d. Secretary, whose responsibilities includes:

- Keep an accurate record of the Wealth Creation Network Crowdfunding activities, such as minutes, correspondence and membership register.
- Maintain communication with the Chief Communications Officer to make sure all members are informed of all the activities of organization.
- Execute tasks as required by the chairperson.
- Take minutes during meetings

Change of Leadership

- Key performance indicators will be used to evaluate leaders of the organization.
- Changes in the leadership structure will be announced in writing to the members.
- Leadership term of office is 3 years, renewable at the sole discretion of the founding members.

- The founding principles of the Wealth Creation Network is having capable individuals at key positions of the organization, as a result, leadership will not be via a vote, the founding members shall appoint the leadership, it should be stressed that members are encouraged to avail themselves in writing to the founding members for consideration of any vacant position.
- In the case a capable member of the organization avails themselves to serve in a leadership position, the executive reserves the right to create a position for the advancement of the organizations values.

3. Resolutions

- Each executive member shall have one vote.
- Founding members each have a vote
- In the case where a founding member holds an executive position, they shall be entitled to an accumulation of voting powers.
- A resolution can be passed by simple majority (one more than half of the members present at a meeting),
- A quorum of half of the executive members should be present at the meeting
- A resolution can only be passed in a meeting where at least half of the executive members are present.
- An executive member in absentia may, in writing, give their voting power to another executive member who shall be present.
- Vote shall be by a show of hands or either saying yes or no, in case of a telecom vote.
- Should a member not attend a meeting without a written apology a week prior to the meeting, the founding members will assume the members voting power when a resolution should be taken.
- Resolutions passed are binding to all WCN members.

4. Meetings & Attendance

- Executive committee meetings will be held quarterly.
- An Annual General meeting with all members will sit at least once a year, unless requested by the members in writing, to the executive committee.

- A minimum of two third of the members will be required for a meeting to sit.
- Non-members can attend meeting with the approval of the executive, and will not be allowed to sit for the entire meetings, unless invited by the executive committee.
- Special meetings will be called when necessary by the executive committee.
- If a member is unable to attend a meeting for whatever reason, he or she must send an apology in writing to the organizations secretariats email: admin@wcngroup.co.za a week prior to the meeting.

5. Joining Fee

- Each new member must pay R250.00 as a non-refundable joining fee; this covers related administration resources of running the organization.
- There is a running monthly fee of R50.00 per member, to ensure the organization can pay its monthly fees such website hosting, phoning, meetings in different cities, province and so forth, any expense should be justified to the executive and records of receipts ought to be kept for accounting purposes.
- The executive reserves the right to amend these fees.

6. Contributions

- Each member will contribute an amount based on the monthly contribution option selected.
- Members are encouraged to alert the executive should they expect to skip 3 consecutive monthly contributions, failure to do so will be seen as not abiding with this constitution and may constitute a disciplinary action.
- Student members can contribute R250.00 monthly, general members contribute from R500.00 monthly, Founders members ought to contribute from R1000.00 per month as part of the aforementioned requirements in section 1, to qualify.
- Members who have joined the organization on a special project, shall make contributions as stipulated in the special projects financial model payment structure. These members are automatically general members.

7. Benefits

- Members shall benefit from the project undertaken by the crowdfunding monies based on the portion of their contributions used.
- Member extra benefits will be agreed upon by the executive committee.
- Benefits as well as methods of distribution may be amended from time to time; a resolution will be taken.
- Executives reserve the right to amend the benefits.
- Members of the organization qualify to become members of the Wealth Creation Network Corporate Financial Institute which is in its inception stage, the fees of the CFI, shall be separately paid into a different account.
- Founder's members shall be entitled to three extra members covered for free when talking a policy in the Wealth Creation Network funeral cover, currently at inception stage.
- General members are entitled to one free dependent on their funeral cover with the Wealth Creation Network.
- Founder's members are entitled to benefits determined at the sole discretion of the executive committee.
- Members are entitled to a portion ownership of all properties developed, where their money was used, the percentage ownership will be calculated by the executive committee.
- Members are entitled to income from their properties owned; they will receive it on dates agreed to by the executive committee.
- Members shall be given two options on their income, to receive into their accounts or re-invest it; default position will be to re-invest.

8. Beneficiaries

If a member passes away, or is in a condition he or she cannot be able to receive his/her portion of savings portfolio, the funds and assets percentage ownership shall be given to the elected beneficiary as per our records.

9. Code of Conduct

- No member will use the name of Wealth Creation Network Crowdfunding 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 when representing the organization.

10. Banking

- The money in the organization must be deposited into a bank account in the name of the Wealth Creation Network.
- Reference of the payment should be the Members Initial and Surname, or membership number; in addition proof of payment should be emailed to (payments@wcngroup.co.za).
- Signing power will be held by the Chairperson, and the founding members of the Wealth Creation Network Crowdfunding.
- A resolution must be made (see section 4) before any transaction is made.
- All transactions must be signed for by at least two of the nominated persons.

11. Closure

- In the event that the Wealth Creation Network closes, any extra funds and assets of the organization will be shared amongst members according to each member's contribution to the organization.

12. Change of Constitution

- The Executive reserves the right to amend the constitution.