

**REPUBLIC OF SOUTH AFRICA
IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG**

Case no: 2023/00546

In the matter between:

SIPHESIHLE PATRICK MKHIZE	First applicant
NORA FINANCE (PTY) LTD	Second applicant
NORASPACE (PTY) LTD	Third applicant
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	Fourth applicant

and

KWANDILE RESOURCES (PTY) LTD	Respondent
-------------------------------------	------------

LEGAL SUMMARY

-
- Companies – interpretation of a memorandum of incorporation – uniform conduct of parties bound by memorandum of incorporation relevant, but to be used with caution.
 - Board resolutions – “round-robin” resolutions – one form of board acting other than at a meeting – pertinent requirement that all board members must receive notice of the resolution – argument that round robin-resolution invalid for want of quorate board meeting misconceived.
 - Board resolutions – “round-robin” resolutions – prohibition against directors voting on matters in which they have a personal financial interest – Companies Act

anomalous – prohibition not on face of Act applicable to round-robin resolutions – applicable to round-robin resolutions in terms of memorandum of incorporation.