



**EXTENSIBLE BUSINESS REPORTING LANGUAGE SOUTH AFRICA NPC**

Registration Number: 2006/031494/08

(the Company)

## **XBRL South Africa (XBRL SA) Membership policy**

### ***Background***

XBRL SA was formed with the objective of promoting XBRL in Southern Africa.

A membership policy was approved by the XBRL SA Board of Directors on 13 May 2010 and updated on 5 May 2015.

### ***Application***

This policy will apply to all members and prospective members of XBRL SA, which includes all South Africans and people residing in South Africa and companies registered in South Africa.

Membership could be extended to other African countries, including members of the member body of the Pan African Federation of Accountants (PAFA).

### ***Definitions***

The following definitions will apply:

- **Academic:** A person who is affiliated with a local tertiary/academic institution on either a full time or part time basis lecturing on a subject matter.
- **Audit /Advisory Firm:** This category would apply to audit/advisory firms.
- **Individual:** This category would apply to unaffiliated individuals who are not representing an organisation which would attract a membership fee in any of the other categories.
- **Listed entities - Main Board:** Companies that are listed on the JSE Main Board or other main board.
- **Listed entities – Venture capital:** Companies that are listed on the JSE AltX or other venture capital board.

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Directors: R Beekum (Chairman); A Bezuidenhout; E van der Linde; GG Marais; M Hassan.

- Other public entities:  
All government entities as well as entities listed in Schedule 3 and 4 of the Public Finance Management Act 1 of 1999.
- State owned companies:  
Entities that are identified as state owned companies in terms of the Companies Act 71 of 2008.
- Private companies – Large:  
Companies that would meet the definition of private companies that would be audited in terms of the Companies Act no 71 of 2008 as well as companies meeting the definition of private companies in their country of registration.
- Private companies – SME:  
Companies that would meet the definition of private companies that would not need to be audited in terms of the Companies Act no 71 of 2008 as well as companies meeting the definition of small/medium private companies in their country of registration.
- Non Profit Organisation:  
Companies registered as NPC's in terms of Companies Act no 71 of 2008 as well as non profit organisations in their country of registration.
- Non South African entities  
Companies registered outside the South Africa.

### ***Member's applications***

Interested parties can apply by completing the application form as well as submitting a short summary or motivation on their interest and knowledge on XBRL as well as electing the membership category. The application must be forwarded to XBRL SA and will then be discussed by the Membership Committee. Applications will then be forwarded to the XBRL SA Board for final approval. Membership must be distinguished between a member of XBRL SA and a member of the XBRL SA working group. If membership is approved the new member will be informed.

### ***Subscriptions***

Subscriptions for membership will be invoiced annually. Fees will be invoiced after the first Board meeting for every year. Members will be required to pay within 30 days.

Membership fees may be pro-rated for the year depending on when a member joins.

### ***Increase in fees***

Membership fees will be increased annually, when necessary, and will be approved at the first meeting of the Board for every year.

### ***Attendance at meetings (This section should be read in conjunction with the XBRL SA Memorandum of Incorporation (MOI))***

#### XBRL SA Board

There will be a minimum of 3 meetings per year and the membership of the Board is only available to Board members.

Other members will be invited to Board meetings on request from Board members to provide feedback and share information.

XBRL SA Working Group

The meetings of the XBRL SA Working Group would be scheduled as required. All members will have access to the Working Group but due to size constraints members will have to be nominated.

All members will receive the minutes of the Working Group meetings and will be invited to include agenda items where they feel there is a need to discuss certain issues relevant to the members.

Members are also invited to share their areas of expertise and interests to ensure that they are invited to serve on sub-committees where necessary.

***Membership committee***

A Board Membership Committee should be formed to review all applications. The membership committee must comprise of at least 3 XBRL SA Board members. Applications can be reviewed electronically and the Committee must provide feedback at Board and Working Group meetings on members' applications. Board members for the Membership Committee must be elected at the Board meeting.

***APPROVED BY XBRL SOUTH AFRICA BOARD OF DIRECTORS***

DATE: \_\_\_\_\_

SIGNED BY CHAIRMAN: \_\_\_\_\_