

WEGROYOU · INVESTORS · DONORS · GOVERNMENT

Governance Structure

Version v1 · May 2026

PURPOSE

This document describes the proposed ownership and governance structure of the WeGroYou campus at 15 Union Street, Franschhoek. It is the basis on which the existing Train Camp lease will be ceded into a public-interest vehicle, on which capital will be raised, and on which day-to-day execution will be delegated.

1. The four-tier stack

The model has four tiers: LifeStone (broker, time-boxed), the WeGroYou NPC + Co-op (asset owner, public-interest steward), ManCo (the Managing Partner, day-to-day operator), and the campus itself with its six engines.

1.1 LifeStone — broker / cornerstone

LifeStone brings the concept, the vision, the founding shareholder relationships, and the sustainability frame. It exits cleanly as a responsible founding partner once handover is complete. LifeStone holds a founding partner seat in the NPC for three years; the seat sunsets thereafter.

1.2 WeGroYou NPC + Co-op — asset owner

A non-profit company (NPC) registered under the Companies Act, with a co-operative governance overlay. The NPC is the lease-holder, the campus owner, the school owner, and the custodian of the Wegro.africa IP pool. Members vote on a one-member-one-vote basis.

MEMBER SEATS

- Founding sponsor seat (Hein Koegelenberg / La Motte) — permanent
- LifeStone founding partner seat — sunsets after year 3
- Wegro.africa ecosystem seat — permanent
- Franschhoek municipal / heritage seat
- Education seat (school + universities)
- Vertical operator seats × 5 (Sportif, Chefs, Rangers, Ventures, Studio)
- Community / valley NPO seat (InHarmonie and successors)
- Independent chair (appointed by the board)

1.3 Board

Seven directors. Two-year maximum terms with one-third rotation per year. The chair is appointed by the board and is independent of LifeStone, ManCo and any vertical operator.

1.4 ManCo — day-to-day operator

A private company (Pty Ltd) appointed by the NPC to run the campus. The Managing Partner is Wim Meyer. ManCo is replaceable on six months' notice by a 75% NPC board vote. Full economics in the separate ManCo Mandate document.

1.5 The campus and its six engines

Hospitality (hotel + hostel + Distributed Hospitality Network), the WeGroYou Basic School, NXT Chefs, NXT Rangers, NXT Sportif, and Wegro Ventures. Vertical operators are tenants of the NPC, coordinated by ManCo.

2. Reserved matters (75% supermajority)

- Sale, sub-lease or encumbrance of the campus lease
- Closure or material restructure of the WeGroYou Basic School
- Licensing, sale or pledge of the Wegro.africa IP pool
- Replacement or material variation of the ManCo agreement
- Material change to the co-op constitution or member rights
- Distribution policy beyond the published 30%-after-R12m-reserve rule

3. Distribution policy

Each financial year the NPC funds an operating reserve of R12m before any distribution. After the reserve is funded, 30% of EBITDA is distributed to a sister PBO that funds the school programme and valley youth initiatives. The remainder is reinvested in the campus, the IP pool, and the Wegro Ventures portfolio.

4. Lease cession

The existing lease at 15 Union Street is currently held by Train Camp (Pty Ltd), Wim Fourie. The lease will be ceded to the NPC on the terms set out in the separate Lease Cession Memo. Cession is a condition precedent to capital deployment.

5. Exit and dissolution

On dissolution, all NPC assets vest in another South African public-benefit organisation with a substantially similar mission, as required by the Companies Act and SARS PBO requirements. No private party — including LifeStone, ManCo, Hein Koegelenberg or any vertical operator — has a residual claim on NPC assets.