

DEED OF TRUST

creating

Hangberg Educational Trust

entered into between:

Tania Gray (ID Number: 710522 0247 084)
Marquerithe Schreuder (ID Number: 690122 0033 081)

(hereinafter referred to as 'The Donors');

and

Janap Davids (ID Number: 530519 0654 085)
Carol Marshalaine Fisher (ID Number: 651227 0063 082)
Elisabeth Margarita Huckle (ID Number: 4811140086188)
Evelyn Elizabeth Masemola (ID Number: 510330 0588 081)
Gerhardus Marthinus Pietersen (ID Number: 750108 5002 087)

SUID-AFRIKAANSE POLISIEDIENS
STASIEKOMMISSARIS
18 JUN 2012
STATION COMMISSIONER
HOUTBAAI
SOUTH AFRICAN POLICE SERVICE

(hereinafter referred to as 'The Initial Trustees')

EK SERTIFISEER DAT HIERDIE DOKUMENT 'N WARE AFDRUK (AFSKRIF) IS VAN DIE OORSPRONKLIKE DOKUMENT WAT AAN MY VIR WAARNEMING VOORGELE IS. EK SERTIFISEER VERDER DAT, VOLGENS MY WAARNEMINGS DAAR NIE 'N WYSPING OF VERANDERING OP DIE OORSPRONKLIKE DOKUMENT AANGEBRING IS NIE.	
I CERTIFY THAT THIS DOCUMENT IS A TRUE REPRODUCTION (COPY) OF THE ORIGINAL DOCUMENT WHICH WAS HANDLED TO ME FOR AUTHENTICATION. I FURTHER CERTIFY THAT, FROM MY OBSERVATIONS, AN AMENDMENT OR A CHANGE WAS NOT MADE TO THE ORIGINAL DOCUMENT.	
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DEED OF DONATION AND TRUST

1. INTERPRETATION:

- 1.1. In this deed, unless otherwise indicated or provided, or the context otherwise requires.
- 1.2. **'Beneficiaries'** means any company, trust, association, group of persons, community, organization or entity:
 - 1.2.1. nominated by The Trustees from time to time in their sole and absolute discretion;
 - 1.2.2. which has been registered in terms of the Non-Profit Organisations Act 71 of 1997;
 - 1.2.3. which constitutes a public benefit organisation as defined in section 30 of the Income Tax Act; and
 - 1.2.4. which supports and espouses the objectives of The Trust, namely to provide immediate relief and long term upliftment for people of Hangberg, Hout Bay, Western Cape with a key focus on support and education of pre-school children, teenage girls and pregnant women, on a sustainable basis and in a manner that resonates with the needs of the community.
- 1.3. **'Connected Persons'** when used in this Trust Deed shall mean the same as the meaning assigned to such term in section 1 of the Income Tax Act no 58 of 1962 ;

1.4. **'Constitution'** means the Constitution of the Republic of South Africa 108 of 1996;

1.5 **'Grant Funding'** means funding that has been given by a donor for the purpose of carrying the overhead expenses needed to sustain The Trust as a viable entity.

1.6 **'Project Funding'** means funding that has been given by a donor for a specific project, which shall be administered by The Trust for that sole purpose, provided that a small management fee will be levied in order to cover the overhead expenses needed to sustain The Trust as a viable entity.

1.7. ~~'The Donors'~~ means Tania Gray and Marquerithe Schreuder;

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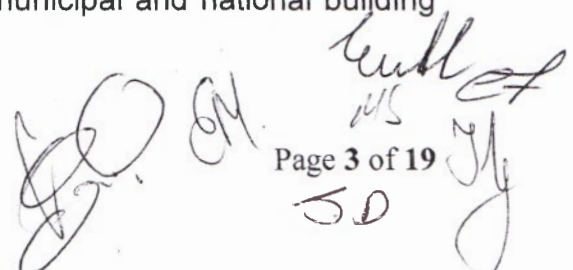
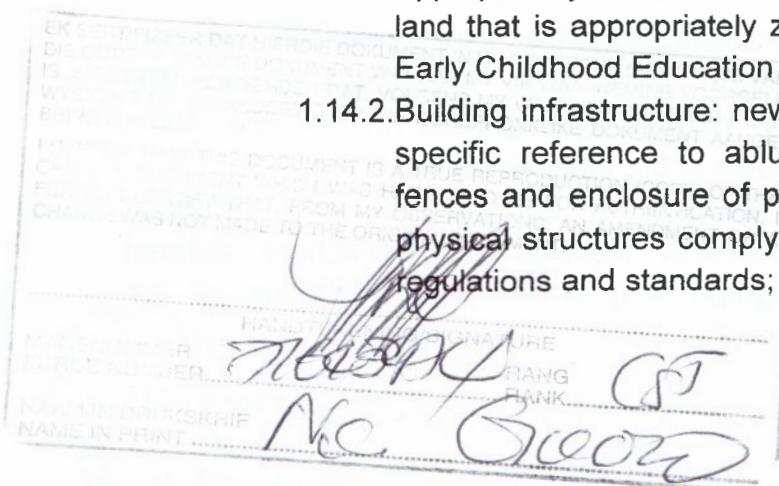
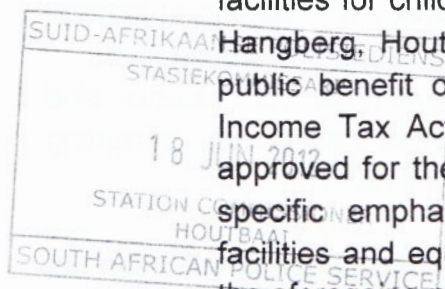
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- 1.8. **'The Income Tax Act'** means the Income Tax Act 58 of 1962 as amended from time to time;
- 1.9. **'The Master'** means: The Master of the High Court of South Africa, or such other office of Master, having jurisdiction in regard to the affairs of **The Trust** from time to time;
- 1.10. **'Tax'** means any tax, duty, levy currently leviable by the South African Revenue Service or which may hereafter become leviable under whatever name, by the Government of the Republic of South Africa;
- 1.11. **'The Trust'** means the Hangberg Educational Trust created in terms of the Trust Deed;
- 1.12. **'The Trustees'** means the Trustees of The Trust from time to time;
- 1.13. **'The Trust Fund'** means the aggregate of all the assets from time to time administered by The Trustees in terms of provisions of the Trust Deed including (but not limited to) the donations, capital and all income from time to time earned by The Trustees on the assets forming part of The Trust Fund, and not distributed by them in terms of the provisions of this Trust Deed;
- 1.14. **'Educational activities'** shall mean activities relating to new care facilities as well as the upliftment and improvement of existing care facilities for children between the ages of 0 and 6 years who reside in Hangberg, Hout Bay, Western Cape through the establishment of a public benefit organization approved in terms of section 30 of the Income Tax Act and the carrying on of the public benefit activities approved for the purpose of section 18A of the Income Tax Act with specific emphasis on the provision of educational infrastructure, facilities and equipment and without derogating from the generality of the foregoing may include:-

1.14.1. Appropriately zoned land: purchasing, leasing or applying for land that is appropriately zoned for envisaged infrastructure of Early Childhood Education facilities;

1.14.2. Building infrastructure: new and improvement of buildings with specific reference to ablution facilities, class room facilities, fences and enclosure of play areas, ensuring the building and physical structures comply with municipal and national building regulations and standards;



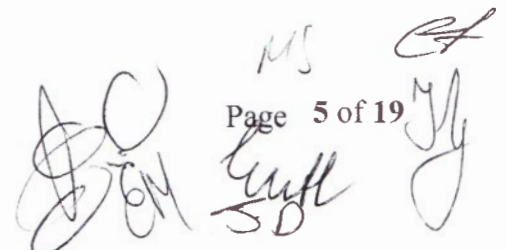
- 1.14.3. Safety aspects: improvement of safety aspects by means of the provision of fire extinguishers, first aid kits; ensuring the structures are structurally sound;
- 1.14.4. Hygiene and health: provision of adequate play areas per child both inside and outside in line with the requirements stipulated by the Department of Social Development, ensure sufficient ventilation exists in all enclosed areas, adequate waterproofing and damp proofing of rooms, sleeping facilities for the children, dedicated sick bay areas;
- 1.14.5. Kitchen and feeding: provision of clean drinking water, clean fridges, closed dustbins and refuse removal, cleaning materials, hygiene instructions;
- 1.14.6. Ablution facilities: provision of adequate and clean toilet facilities, diaper changing area;
- 1.14.7. Play areas: provision of sandpits, cleaning thereof, provision of sufficient and age appropriate toys and other educational instructional materials;
- 1.14.8. Professional Development: encourage and support professional development of carers of pre-school children in line with the requirements stipulated by the Department of Social Development;
- 1.14.9. Conducting activities incidental and reasonably necessary to the achievement of the above such as but not limited to:
 - 1.14.9.1. Feeding of young children: during school times and after hours;
 - 1.14.9.2. Substance abuse intervention programmes for school going children: drug policy and testing at school, supporting life skills education, teenager running clubs;
 - 1.14.9.3. Skills development workshops for parents and carers: body and sexual abuse awareness, parenting skills, brain development and stimulation.
- 1.14.10. Engaging in the following activities as contemplated in the Ninth Schedule to the Income Tax Act with specific emphasis on educational related issues:
 - 1.14.10.1.1. the provision of facilities for the protection and care of children under school-going age of poor and needy parents (paragraph 1(n) of the Ninth Schedule of the Income Tax Act
 - 1.14.10.1.2. the provision of educare or early childhood development services for pre-school children (paragraph 4(h) of the Ninth Schedule of the Income Tax Act

- 1.14.10.1.3. the promotion or protection of family stability (paragraph 1(l) of the Ninth Schedule to the Income Tax Act
 - 1.14.10.1.4. the care or counseling of, or the provision of education programmes relating to abandoned, abused, neglected, orphaned or homeless children (paragraph 1(a) of the Ninth Schedule to the Income Tax Act);
 - 1.14.10.1.5. the prevention of HIV infection, the provision of preventative and educational programmes relating to HIV/AIDS (paragraph 2(c) of the Ninth Schedule of the Income Tax Act
- 1.14.11. Undertaking and implementation of donor specific projects as components of defined programs that are ancillary to the above;
- 1.15. 'Year' and/or financial year shall mean a period commencing on the first day of March in any year and terminating on the last day of February of the subsequent calendar year, or any other period of a calendar year as may be decided by the Trustees;
- 1.16. Any reference to any gender shall include the other genders;
- 1.17. Any reference to the singular shall include the plural and vice versa;
- 1.18. The Clause headings in this Trust Deed have been inserted for convenience only and shall not be taken into account in interpreting it;
- 1.19. Should any question arise as to the interpretation of this Trust Deed or as to the construction of any provisions thereof, the Trustees shall have the power to decide such question, either acting on their own judgment or upon the advice of a legal practitioner, and the decision of The Trustees with regard thereto shall be final and binding on all persons.
- 1.20. The English text shall be the Deed of Trust, which shall prevail in the case of conflict between it and any translations thereof, and The Trust shall be governed by the law of the Republic of South Africa.

2. PREAMBLE

It is recorded that:

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2.1. The Donors wish to create The Trust;

2.2. The Trustees have agreed to accept appointment as such and to administer The Trust, in accordance with the Trust Deed.

3. **ESTABLISHMENT OF TRUST**

The Donor and The Trustees hereby agree to establish The Trust, subject to the provisions of this Trust Deed.

4. **NAME OF TRUST**

4.1. The name of The Trust shall be the Hangberg Educational Trust;

4.2. Notwithstanding the provisions of 4.1 The Trustees may, by unanimous decision, in their sole discretion, change the name of The Trust from time to time to such other name as they may deem appropriate in the circumstances.

5. **OBJECTIVES OF THE TRUST**

5.1. The object of The Trust is to engage in and promote the educational activities as defined in 1.2.4 and 1.14. Such activities are to be undertaken whilst being mindful of the needs of the community.

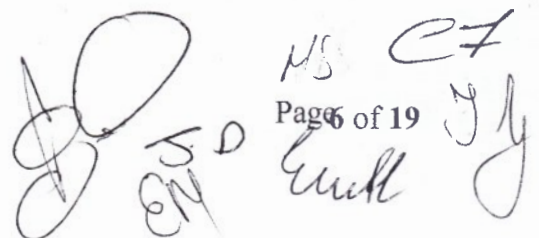
5.2. The Trust is not established for the purpose of carrying on any business or enterprise that has for its object the acquisition of gain by any person whomsoever other than as contemplated in section 10(1)(cN)(ii) of the Income Tax Act.

5.3. The Trust is not established for the purpose of advancing the views of any political party.

6. **DONATION**

6.1. The Donors hereby donate to The Trustees in their capacity as such, the sum of R100.00 (ONE HUNDRED RAND) to be held by them for the purposes of carrying out the objectives of The Trust.

6.2. The Trustees hereby accept the donation made by The Donors, which shall be paid by the Donors to The Trustees within seven (7) days of the date of this Deed of Trust.

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6.3. The donation may not be revoked by The Donors under any circumstances.

7. **APPOINTMENT OF TRUSTEES**

7.1. There shall at all times be not less than three (3) Trustees and no more than seven (7) Trustees of The Trust and all such Trustees appointed in terms hereof must not be connected persons in relation to each other.

7.2. The first Trustees shall be five (5) who accept their appointments as such and who confirm that they are not connected persons in relation to each other.

7.3. There shall be a maximum of seven (7) Trustees and such other Trustees shall be appointed by a decision of a quorum of Trustees.

8. **ALTERNATIVE TRUSTEES**

8.1. A Trustee shall be entitled to appoint any person (subject to the approval of the other Trustees) to act as his alternative during his temporary absence or temporary unavailability to act as Trustees (hereinafter referred to as the Alternative Trustees) provided that such Alternative Trustees shall not be a connected person in relation to his alternate or any other Trustee.

8.2. An Alternative Trustees, while so acting, shall have all the duties, functions and powers of the Trustee he represents.

8.3. An Alternative Trustee shall cease to hold office as such upon the Trustee who appointed him ceasing to hold office as such or should any of the factors listed in paragraph 10 apply to the Alternative Trustee.

9. **SUCCESSION OF TRUSTEES**

Subject to 8.1 and 8.3 above, any vacancy/ies in the office of Trustee shall be filled from time to time by such persons as shall be unanimously nominated by the remaining Trustees who shall make the necessary appointment/s.

10. **VACATION OF OFFICE BY TRUSTEE**

The office of any Trustee shall be vacated if such Trustee:

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- 10.1. dies;
- 10.2. resigns by written notice to the remaining Trustees, which he shall at any time be entitled to do;
- 10.3. he is absent without an apology or leave of absence from three consecutive meetings of the Trustees; or
- 10.4. ceases to reside permanently in South Africa;
- 10.5. becomes of unsound mind or incapable of managing his affairs, or for any other reason becomes incapable of acting as a Trustees or unfit so to act;
- 10.6. becomes insolvent or assigns his estate for the benefit of or compounds with his creditors;
- 10.7. becomes disqualified to act as director of a company incorporated under the Company Laws of the Republic of South Africa applicable from time to time;
- 10.8. a sentence of imprisonment (not being a suspended sentence) is imposed on him without the option of a fine;
- 10.9. is removed from office by order of Court due to mental ill health, failure to perform his duties as Trustee or other reason;
- 10.10. is removed from office by a majority vote of all Trustees;
- 10.11. If a Trustee ceases to hold office, subject to clause 7.1 and clause 7.3, a new Trustee may be appointed by the majority of Trustees within a reasonable period of time, but within a maximum period of 3 months.

11. **MEETINGS OF TRUSTEES**

The following provisions shall apply in regard to the performance by The Trustees of their duties in terms of this Trust Deed from time to time:

- 11.1. The Trustees shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they may deem fit; however such meetings shall be held at least quarterly.
- 11.2. The Trustees may elect from their body a chairman to hold office for such period as The Trustees may decide.

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- 11.3. A Trustee who is elected as chairman shall hold office from the date of such election until the end of the financial year of The Trust, unless appointed for a lesser period.
- 11.4. All questions arising at any meeting of The Trustees shall be decided by a majority of votes unless the question so arising required the consent of all The Trustees in terms of the provisions of this Trust Deed.
- 11.5. In the event of an equality of votes arising at any meeting of The Trustees, the chairman shall have a second or final casting vote.
- 11.6. A majority of The Trustees shall constitute a quorum.
- 11.7. A Trustee may be represented at a meeting of Trustees by a proxy appointed as such in writing.
- 11.8. Any Trustee shall be entitled on reasonable notice to the other Trustees, to summon a meeting of Trustees from time to time.
- 11.9. A resolution in writing signed by all The Trustees for the time being shall be as valid and effectual as if it had been passed at a meeting of The Trustees duly called and constituted.
- 11.10. The Trustees shall have the power to delegate any of their powers to one or more Trustees, provided that no single Trustee either indirectly or directly controls the decision making power of the Trust.
- 11.11. Any deadlock which may arise between the Trustees shall be submitted to a referee who shall be a Counsel practicing at the Cape Town Bar and who shall, failing agreement between The Trustees as to the appointment within ten (10) days after the deadlock has arisen be nominated by the President of the Law Society. Any Trustee shall be entitled to appear personally or by a single agent, duly appointed, but without any legal or other professional assistance before the referee and the proceedings shall be conducted as informally as possible. The referee in this decision shall determine the procedure to be followed and is empowered to make an award in regard to his costs and any other costs incurred in the proceedings, including an order that some or all of the costs be paid out of The Trust Fund. The Provisions of the Arbitrations Act, 1965 or any statute which replaces it shall not apply. The decision of the referee shall be final and binding

on the Trustee and no Trustee or beneficiary shall make any decision the subject of any legal proceedings.

11.12. The Trustees shall be entitled at any time, by a Resolution passed by a majority of them, to delegate their authority to and to authorise any one of their number for the time being to operate on any Banking Account and to sign all documents, writings or paper so signed shall be binding upon The Trust and The Trustees thereof.

11.13. Any decisions purported to be taken at any time when there are fewer than three Trustees of the Trust, shall not be valid, binding and enforceable unless ratified by the Trustees once the requisite number of trustees have been appointed as provided for in terms of clause 7.1 above.

11.14. All decisions taken at a meeting of Trustees shall be minuted. Notwithstanding the foregoing, decision of The Trustees shall be valid if not passed at a duly convened meeting if agreed to in writing and signed by a majority of Trustees within a period of 10 days of such meeting.

12. **POWERS AND DUTIES OF TRUSTEES**

The Trustees shall;

- 12.1. open a bank account in the name of The Trust as is required in terms of section 10 of the Trust Property Control Act 57 of 1988;
- 12.2. apply The Trust Fund and to conduct the affairs of The Trust in accordance with The Trust objectives;
- 12.3. maintain accounting and other records of all transactions concluded by them in their capacities as such in accordance with an appropriate financial reporting and accounting framework;
- 12.4. ensure that such books of account be audited in accordance with the meaning that the term 'audit' is assigned in the Auditing Professions Act 26 of 2005, read with section 30(2)(b) of the Companies Act 71 of 2008 on an annual basis and in respect of the period 1 March to the last day of February of each year and in this regard engage an appropriately qualified auditor as contemplated in the Auditing Professions Act 26 of 2005;

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- 12.5. cause a copy of the audited financial statements to be sent to the donor or any other person who has made a contribution to The Trust Fund and who requests such audited financial statements in writing;
- 12.6. it is recorded that the purpose of such audit referred to in paragraph 12.4 shall be twofold: firstly that the financial statements be audited with the objective of expressing an opinion as to their fairness or compliance with an identified financial reporting framework and any applicable statutory requirements; and secondly that assurance is given that The Trust Funds have been applied in accordance with the objectives of The Trust or in accordance with the wishes of the entities or persons advancing funds in the case of project funds;
- 12.7. The Trustees shall take the necessary steps to procure the appointment of auditors of The Trust as soon as reasonably possible after the date of execution hereof and there shall at all times thereafter be auditors of The Trust;
- 12.8. ensure that The Trust is registered with the South African Revenue Services and that application for exemption as contemplated in section 10(1)(cN) and section 30 of the Income Tax Act has been made and ensure that the requirements with regard to the annual compliance and administration of such taxes and duties are complied with on an ongoing basis. Taxes and duties that are envisaged include, although are not limited to income tax, employees' tax, Value Added Tax, donations tax, capital gains tax, transfer duty;
- 12.9. ensure that The Trust is registered with the Department of Social Development as a non profit organization and the requirements with regard to the ongoing compliance and administration thereof are adhered to;
- 12.10. cause to be framed as at the last day of February (or such other date as The Trustees shall from time to time determine) an account of the administration of The Trust disclosing The Trust Fund, all receipts and payments made by or to The Trust, and the manner in which The Trust Fund is held or invested, and may cause at The Trustees' discretion to have The Trust audited;
- 12.11. from time to time furnish the Master with such information regarding the affairs of The Trust as he may legally require;
- 12.12. maintain proper minutes of all meetings of The Trustees and all decisions from time to time taken by The Trustees.

- 12.13. to collect receive and accept monies, funds, contributions, subscriptions, cheques, bills, promissory notes, warrants, negotiable instruments, letters of credit, money order, postal orders, transfers, deposits, debts, accounts, commitments, donations, bequests, assets and rights of any description into a banking account as contemplated in clause 12.1 above;
- 12.14. To make payments of and apply monies, assets and funds in conformity with the objectives of this Trust.
- 12.15. be entitled to and are hereby empowered to invest and re-invest any monies or assets of The Trust insofar as the same are not required for the immediate purposes of carrying out the objectives of The Trust, provided that the funds may be invested only:
- 12.15.1. with a financial institution as defined in section 1 of the Financial Institutions (Investment of funds) Act of 1984;
 - 12.15.2. in securities listed on a licensed stock exchange as defined in section 1 of the Stock Exchange Control Act 1985; or
 - 12.15.3. in financial instruments as defined in section 1 of the Financial Markets Control Act 1989;
- 12.16. to sign, make, draw, accept, endorse, purchase, sell, cede, discount, execute, issue and otherwise deal with cheques, promissory notes, bills of exchange, draft, warrant, debentures, certificates, scrip, letters of credit and other negotiable instruments and securities, whether transferable or not;
- 12.17. to call in, recover, collect and if necessary to sue for all loans or other monies belonging to The Trust at any time, whether invested by them or otherwise, and to foreclose bonds and if necessary buy in securities;
- 12.18. to sign and execute all transfers of any immovable or other property or rights, all cessions and/or consents to cancellation of bonds, securities, leases, servitudes or other Deeds and or all Powers of Attorney relating thereto, and generally all documents of any nature or kind whatsoever requisite and necessary from time to time in connection with the acquisition or the realization of The Trust's assets and or carrying out of the terms of this Trust Deed;

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- 12.19. to purchase, hire, let or sub-let any property, whether movable or immovable upon lease, and to pay any rates, taxes and other charges including insurance charges, repairs and the like.
- 12.20. to institute or defend legal proceedings or submit any claim, matter or dispute to arbitration and generally to do whatsoever shall be considered requisite or necessary for the purposes of the provisions of this Deed and provided that all the powers of The Trustees shall be exercised for the purpose of giving effect to the objectives of The Trust;
- 12.21. to employ personnel or consultants for the purposes aforesaid, including persons who may be Trustees, and to determine their remuneration and conditions of engagement;
- 12.22. any decision reached by The Trustees in the exercise of any powers or discretion conferred upon them in terms of the Trust Deed shall:
- 12.22.1. be final; and
- 12.22.2. not be challenged under any circumstances whatsoever by any person who may have an interest in The Trust.

13. **EXCLUSION OF CERTAIN POWERS**

Notwithstanding paragraph 12 above, The Trustees for the time being shall not have the following powers:

- 13.1. The Trustees shall not have the power to distribute, directly or indirectly, any of its funds to any person other than in the course of carrying out its objectives and are required to utilize its funds solely for the objectives for which The Trust has been established;
- 13.2. The Trustees shall not have the power to raise any finance by means of loan, mortgage, overdraft or cede, assign or otherwise pledge the assets of The Trust as security for any indebtedness of The Trust;
- 13.3. The Trustees shall not have the power to lend money or advance credit or sign surety for the indebtedness of any person, other than should such advance or surety be directly necessary for the realization of the objectives of The Trust;
- 13.4. The Trustees shall not cause The Trust to carry on any business undertaking or trading activity, unless such business undertaking or

trading activity falls within the ambit of the provisions of section 10(1)(cN)(ii) of the Income Tax Act;

- 13.5. The Trustees shall not have the power to pay any remuneration as defined in the Fourth Schedule to the Income Tax Act to any person which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered and has not and will not economically benefit any person in a manner which is not consistent with the objectives of The Trust;
- 13.6. The Trustees shall not have the power to accept any donation which is revocable at the instance of the donor for reasons other than for a material failure to conform to the designated purposes and conditions of such donation;
- 13.7. The Trustees shall not have the power to accept any donation on which the donor or a connected person imposed any conditions from which the donor may derive, directly or indirectly any benefit from the application of such donation;
- 13.8. The Trustees shall not have the power to enter into any transaction, operation or scheme as contemplated in section 80A of the Income Tax Act;
- 13.9. The Trustees shall not have the power to use the resources of The Trust or the Trust assets directly or indirectly to support, advance or oppose any political party;
- 13.10. The Trustees shall not have the power to directly or indirectly promote the economic self interest of any Trustee, employee, agent, advisor or consultant or office bearer of The Trust, other than by way of reasonable remuneration and in accordance with the objectives of The Trust.

14. **EXEMPTION FROM SECURITY**

None of The Trustees from time to time may be required by The Master or any other official to furnish security in connection with their appointment and/or for the due administration of The Trust Fund in terms of the Trust Property Control Act 57 of 1998 or any law applying from time to time, and The Master and any such officer are hereby specifically directed to dispense with any such security.

15. **REMUNERATION AND PROFESSIONAL FEES OF TRUSTEES**

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- 15.1. All *bona fide* costs and expenses incurred by The Trustees in the administration of The Trust or the exercise of the powers conferred upon them shall be paid by The Trustees out of The Trust income and/or The Trust Fund, provided such reimbursement has been approved at a meeting of The Trustees.
- 15.2. Notwithstanding any of the provisions of this Trust Deed, a Trustee shall be entitled to act in his professional capacity and perform professional services for The Trust and to charge his reasonable fee therefore, provided that such fees have been approved at a duly constituted meeting of The Trustees.
- 15.3. One or more of The Trustees can be appointed to act in an Executive capacity, should that be in the best interest of The Trust, and may be remunerated for such activities at a rate that has been determined by a duly constituted meeting of The Trustees, but consistent with clauses 12.21 and 13.5.

16. **LIABILITY OF THE TRUSTEES**

- 16.1. Without derogating from the provisions of section 9 of the Trust Property Control Act 57 of 1988 requiring a Trustee to act with the degree of 'care, diligence and skill which can reasonably be expected of a person who manages the affairs of another'; the provisions of the Companies Act 71 of 2008 and in particular sections 77 shall apply *mutatis mutandis* to the liability of The Trustees. Furthermore, the liability of a Trustee shall not be avoided by means of the abstention of voting by a Trustee on a particular matter; where such Trustee was present at a meeting, he or she shall be deemed to have voted in favour of a particular decision and be held liable in relation to the consequences of such a decision taken at such meeting, notwithstanding that such Trustee had abstained from voting.
- 16.2. Failure to adhere to any of the terms of this Trust Deed shall be deemed to constitute a failure to act with the degree of care, diligence and skill as contemplated in section 9 of the Trust Property Control Act 57 of 1988.
- 16.3 The Trustees are indemnified out of any by The Trust Fund against claims and demands arising out of the exercise or purported exercise of any activities *bona fide* undertaken in due fulfillment of the objectives of The Trust.

16.4. No Trustee shall be liable for any act of dishonesty committed by another Trustee, unless he was party thereto or had actual knowledge thereof and failed to bring this to the attention of the remaining Trustees, or failed to take any other reasonable steps to prevent such act(s) of dishonesty from continuing.

16.5. No Trustee shall be bound to take any proceedings in his personal capacity or on his own on behalf of The Trust against a co-Trustee for breach or alleged breach of trust committed by such a co-Trustee.

17. **ADMINISTRATION OF TRUST**

Subject to their giving effect to the terms and conditions of this Trust Deed, The Trustees shall in administering The Trust, adopt such procedures and take such administrative steps as they shall from time to time deem necessary or desirable to administer the affairs of The Trust.

18. **AMENDMENTS TO THE TRUST DEED**

18.1. With the written agreement of all The Trustees for the time being, any of the provisions of this Trust Deed may be amended, added to or varied, subject to the further provisions contained herein that such amendment or variation shall require the consent of all The Trustees.

18.2. Any such variation of the Trust Deed must be submitted to the Master of the High Court and the South African Revenue Service for their formal approval and adoption.

19. **APPLICATION OF INCOME AND CAPITAL**

19.1. The Trustees shall be entitled, in their sole and absolute discretion, to pay, use or apply the whole or portion of the net income or capital of The Trust Fund from time to time to achieve the objectives of The Trust as set out in Clause 5 herein and no portion of The Trust Fund shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise other than by way of reasonable remuneration as contemplated in clause 13.5.

19.2. Any portion of the net income of The Trust Fund not so paid, used or applied during any financial year of The Trust shall be added to and be

20. TERMINATION OF TRUST

- ## 21. INDEMNITY AGAINST TAX LIABILITY

I CERTIFY THAT THE DOCUMENT IS A TRUE REPRODUCTION (COPY) OF THE
 ORIGINAL DOCUMENT WHICH WAS FORWARDED TO ME FOR A REPRODUCTION. I
 FURTHER CERTIFY THAT, FROM THE REPRODUCTIONS, AN AMENDMENT OR A
 CHANGE HAS NOT MADE TO THE ORIGINAL DOCUMENT.

HANDWRITTEN SIGNATURE
 NAME IN PRINT
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SUID-AFRIKAANSE POLISIEDIENS
STASIEKOMMISSARIS
18 JUN 2012
STATION COMMISSIONER
HOUTBAAI
SOUTH AFRICAN POLICE SERVICE

THUS DONE AND SIGNED AT Hout Bay ON THIS
14th DAY OF May 2012 in the presence of the undersigned

witnesses:

AS WITNESSES:

1. Monica

2. [Signature]

[Signature]
Donor 1: Tania Gray

[Signature]
Donor 2: Marquerithe Schreuder

THUS DONE AND SIGNED AT Hout Bay ON THIS
14th DAY OF May 2012 in the presence of the undersigned

witnesses:

AS WITNESSES:

1. [Signature]

2. [Signature]



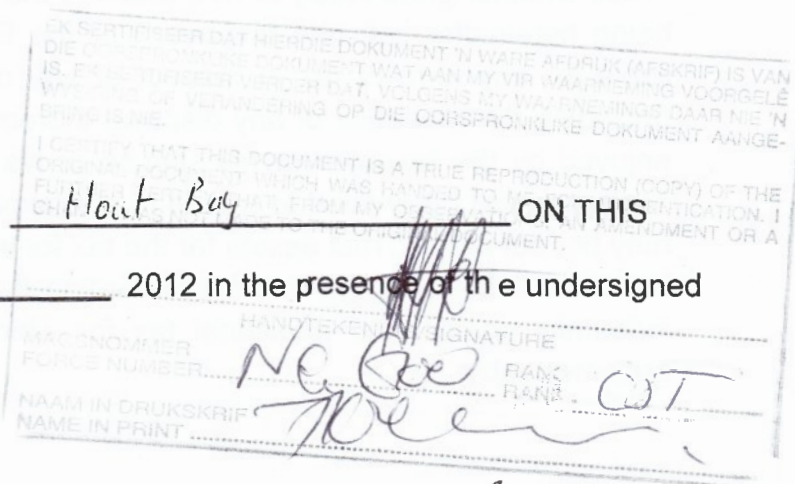
THUS DONE AND SIGNED AT Hout Bay ON THIS
14th DAY OF May 2012 in the presence of the undersigned

witnesses:

AS WITNESSES:

1. [Signature]

2. S. DAVIDS



Trustee: Carol Marshalaine Fisher

[Signature]
Page 18 of 19
SD Smith

THUS DONE AND SIGNED AT Hout Bay ON THIS
14th DAY OF May 2012 in the presence of the undersigned
witnesses:

AS WITNESSES:

1. PA Harpin

Elisabeth Margaritha Huckle
Trustee: Elisabeth Margarita Huckle

2. PP Sainsbury

THUS DONE AND SIGNED AT Hout Bay ON THIS
19th DAY OF May 2012 in the presence of the undersigned
witnesses:

AS WITNESSES:

1. Evelyn Elizabeth Masemola



Trustee: Evelyn Elizabeth Masemola

2. [Signature]

THUS DONE AND SIGNED AT Hout Bay ON THIS
14th DAY OF May 2012 in the presence of the undersigned
witnesses:

AS WITNESSES:

1. [Signature]

Gerhardus Marthinus Pietersen
Trustee: Gerhardus Marthinus Pietersen

2. C. B. Hersch

IK SERTIFIEER DAT HIERDIE DOKUMENT 'N WAARE AFDRUK (AFSKRIF) IS VAN
DIE OORSPRONKELIKE DOKUMENT WAT AAN MY OOR WAGTOEGEVOEG WAT SAKKE
IS. EK VERKLAAR DAT, VOLGENS MY WAARNEEMING, DIT DIE IN
VRIJHEID VERKRIJGDE OF DIE OORSPRONKELIKE DOKUMENT AANGE-
KOMME IS. I CERTIFY THAT THIS DOCUMENT IS A TRUE COPY (COPY) OF THE
ORIGINAL DOCUMENT WHICH WAS HANDLED TO ME FOR AUTHENTICATION. I
DECLARE THAT, ACCORDING TO MY OBSERVATION, THIS IS THE ORIGINAL OR A
TRUE COPY OF THE DOCUMENT.

HANDTEKENING/SIGNATURE [Signature]
MAGNUMMER / FORCE NUMBER 70390 RANG CS
NAAM IN DRUKSKRIF / NAME IN PRINT Mc Boer