

DEED OF TRUST

establishing

THE ST FRANCIS OUTREACH TRUST

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INTRODUCTION

- A. In obedience to the scriptural injunction that Christians should minister to the poor and needy, St Francis of Assisi Simons Town and St Andrew of Glencairn ("the Parish") are conducting a range of activities for the benefit of the poor and disadvantaged communities of the South Peninsula Diocese of False Bay, which activities include the following:
- The provision of disaster relief.
 - The provision of poverty relief.
 - Community development for poor and needy persons, and anti-poverty initiatives.
 - The provision of health care services to poor and needy persons.
 - The provision of training for unemployed persons, including literacy and numeracy education and training, to assist them in seeking and gaining employment.
 - The provision of care, counselling and treatment for persons afflicted by HIV/AIDS.
 - The provision of housing for foster homes and the ongoing support of such homes in our area.
- B. The Parish has come to the view that those activities would be more effectively carried out if conducted by a trust, and has identified certain persons as initial trustees, who have agreed to accept office as such and, in the name and on behalf of the trust to be established, to conduct, promote and expand those activities.

THE PARISH AND THE INITIAL TRUSTEES ACCORDINGLY AGREED THAT:

1.

ESTABLISHMENT OF TRUST

1.1 A Trust is hereby established under the name of :

THE ST FRANCIS OUTREACH TRUST

for the Aims and Objectives and subject to the terms contained in this Trust Deed.

1.2 The circumstances and manner in which this Trust may be terminated, and the procedures to be followed in this regard, are set out at clauses 5.2.2.3, 6 and 14 below.

2.

DEFINITIONS AND INTERPRETATION

In this Trust Deed, unless the context clearly indicates otherwise:

- | | | |
|-----|---------------------------|--|
| 2.1 | “the Board” | means the Board of Trustees |
| 2.2 | “the Commissioner” | means the Commissioner for the South African Revenue Service |
| 2.3 | “the NPOA” | means the Nonprofit Organisations Act, 1997. |
| 2.4 | “the Parish” | means St Francis of Assisi Simons Town and St Andrew of Glencairn in the South Peninsula Diocese of False Bay. |
| 2.5 | “the Parish Council” | means the duly elected or appointed council of the Parish. |
| 2.6 | “the Republic” | means the Republic of South Africa. |
| 2.7 | “Special Business matter” | means a matter described in clause 14.2. |
| 2.8 | “the Trust” | means the Trust established in terms of this Trust Deed. |
| 2.9 | “the Trustees” | means the persons nominated and appointed as the initial Trustees in terms of this Trust Deed, and the persons subsequently appointed as Trustees in terms of this Trust Deed from time to time. |

2.10 "the Trust Fund"

means the assets from time to time under administration by the Trustees, comprising :

1. The initial donation made by the Parish for the benefit of the Trust, as contemplated in clause 4.1.

2. Such further assets, whether of a capital or an income nature, as may from time to time become vested in the Trustees, by way of donation, purchase, accrual, operation of the law or otherwise in any way whatsoever, as envisaged by clause 4.2.

2.11 The masculine includes the feminine, and the singular includes the plural, and references to persons include juristic persons, and vice versa in all cases.

2.12 Reference to any statutory provision includes a reference to that provision as modified, amended, extended or re-enacted from time to time, and any statutory replacement of such provision from time to time.

3.

OBJECTIVES OF THE TRUST

The trust is established as an altruistic, philanthropic and Christian institution, to operate on a non-profit basis with the following Objectives :

3.1 To provide care and counselling to, and/or to provide education programmes in relation to, abandoned, abused, neglected, orphaned or homeless children in the South Peninsula Diocese of False Bay.

3.2 To provide disaster relief to persons in the South Peninsula Diocese of False Bay afflicted by natural and other disasters.

3.3 To provide poverty relief to poor and needy persons and communities in South Peninsula Diocese of False Bay.

- 3.4 To provide and promote the provision of community development and anti-poverty initiatives for poor and needy persons in the South Peninsula Diocese of False Bay, including :
- 3.4.1 Promoting community-based projects relating to self-help, construction of houses, empowerment, capacity-building, skills development and/or anti-poverty;
- 3.4.2 Provide training, support or assistance to community-based projects contemplated in clause 3.4.1 above; and/or
- 3.4.3 Providing training, support and/or assistance to emerging micro-enterprises to improve capacity to start and manage businesses, which support or assistance may include the granting of loans.
- 3.5 To provide health care services to poor and needy persons in the South Peninsula Diocese of False Bay.
- 3.6 To provide care, counseling and/or treatment to persons in the South Peninsula Diocese of False Bay afflicted with HIV/AIDS, and to provide care and counseling to the families and/or dependants of such persons.

In carrying out the Objectives recorded above, the Trust will seek to promote and encourage a belief in and adherence to the Christian gospel.

4.

TRUST FUND

- 4.1 In order to constitute this Trust, the Parish hereby gives and donates to the Trustees as an initial donation, an amount of One Hundred Rand (R100,00); which the Parish undertakes to pay or cause to be paid immediately on execution of this Trust Deed.
- 4.2 The Trust Fund as initially constituted, or any particular part of it, may be increased by :
- 4.2.1 Capital accruals, and accrued and undistributed income;
- 4.2.2 Such other amounts or assets which may from time to time become payable or transferable to the Trust by way of donation by any person wishing to benefit the Trust, or by accrual, sale, cession, assignment or in any other way.

TRUSTEE POWERS

5.1 The Trustees will have :

5.1.1 All powers and authorities they may require to pursue and achieve the Objectives of the Trust; and

5.1.2 A complete and unfettered discretion as to the manner in which they deal with, use and apply the assets making up the Trust Fund; on condition that the Trust Fund may be dealt with, used and applied only in order to achieve the Objectives of the Trust, and in compliance with the provisions of this Trust Deed.

5.2 Without in any way limiting the general nature of the powers and authorities granted to the Trustees in terms of clause 5.1.1 above, those powers and authorities will include the following :

5.2.1 The general investment and administrative powers set out in Schedule One.

5.2.2 The following special powers, which the Trustees may exercise in any manner they regard as appropriate, in their sole and absolute discretion :

5.2.2.1 To adopt, ratify and confirm any agreements entered into by or on behalf of the Trust, prior to the execution and/or registration of this Trust Deed.

5.2.2.2 To establish separate parts of the Trust Fund, with distinct Objectives and purposes; and if deemed appropriate for administrative, fiscal or other reasons, to keep separate books and to account separately for each separate part of the Trust Fund.

5.2.2.3 To determine and give effect to such determination, subject to the provisions of clause 14, whether the name of the Trust should be changed, whether its Objectives should be amplified or amended, whether any other provision of this Trust Deed should be amended, and whether the Trust should be wound up or dissolved.

5.2.2.4 To solicit and accept, at their discretion, additional donations and contributions for the Trust; provided that :

- 5.2.2.4.1 All donations accepted must be subject to the applicable terms of this Trust Deed, and must not :
- 5.2.2.4.1.1 Be unilaterally revocable at the instance of the donor concerned; or
- 5.2.2.4.1.2 Seek to impose conditions on the Trust which are inconsistent with the terms of this Trust Deed.
- 5.2.2.4.2 If a donation is offered for a specific purpose which cannot be implemented, or which would be in conflict with the Objectives or any other provision of this Trust Deed, the Trustees must refund or refuse the donation.
- 5.2.2.5 To amalgamate with any other trust, voluntary association, section 21 company, or other body which has Objectives the same as or similar to the Objectives of the Trust; and in implementation of that amalgamation :
- 5.2.2.5.1 To acquire by donation, purchase or otherwise, all or any part of the property, assets, liabilities and commitments of the other body;
- 5.2.2.5.2 To transfer all or any of the property, assets, liabilities and commitments of the Trust to the other body.
- 5.2.3 The power generally to do all things which are incidental or conducive to achieving the Objectives of the Trust.

6.

THE TRUST AS A PUBLIC BENEFIT ORGANISATION

If and for as long as the Trust is approved as a public benefit organisation in terms of section 30 of the Income Tax Act, the Trust shall comply with the following requirements, conditions and restrictions, which will override any other inconsistent or contradictory provision of this Trust Deed :

- 6.1 The sole Objectives of the Trust shall be and remain to carry on one or more public benefit activities as defined in section 30 (1) of the Income Tax Act, on condition that :

- 6.1.1 All such activities shall be carried on in a non-profit manner and with an altruistic or philanthropic intent;
- 6.1.2 No such activity may be intended to directly or indirectly promote the economic self-interest of the Trustees or employees of the Trust;
- 6.1.3 At least Eighty-five (85) per cent of such activities, measured as the cost related to the activities and the time expended in respect thereof, shall be carried out in the Republic, unless the Minister of Finance, having regard to the circumstances of the case, directs otherwise; and
- 6.1.4 Each such activity carried on by the Trust shall be for the benefit of, or be readily accessible to the poor and needy.
- 6.2 The trust is required to have at least Three (3) persons, who are not connected persons in relation to each other, to accept the fiduciary responsibility for the Trust, and no single person may directly or indirectly control the decision-making powers relating to the Trust.
- 6.3 The trust may not distribute any of its funds to any person (otherwise than in the course of undertaking any public benefit activity) and shall utilise its funds solely for the Objectives for which the Trust has been established, or must invest those funds -
- 6.3.1 With a financial institution as defined in section 1 of the Financial Institutions (Investment of Funds) Act, 1984;
- 6.3.2 In securities listed on a stock exchange as defined in section 1 of the Stock Exchanges ` Control Act, 1985; or
- 6.3.3 In such other prudent Investments in financial instruments and assets as the Commissioner may determine after consultation with the Executive Officer of the Financial Services Board and the Director of Nonprofit Organisations :
- Provided that this clause 6.3 will not prevent the Trustees from keeping any investment (other than any investment in the form of a business undertaking or trading activity, or asset which is used in such business undertaking or trading activity) in the form that it was acquired by way of donation, bequest or inheritance.

6.4 If and when the Trust is wound-up or dissolved in any manner provided for in this Trust Deed, or as required by law, the net remaining assets of the Trust, after all the obligations and commitments of the Trust have been met, shall be transferred to :

6.4.1 Any similar public benefit organisation which has been approved in terms of section 30 and/or section 18A of the Income Tax Act; or

6.4.2 Any institution, board or body which is exempt from tax under the provisions of section 10(1)(cA)(i) of the Income Tax Act, which has as its sole or principal Objectives the carrying on or any public benefit activity stipulated in the ninth schedule to that Act; or

6.4.3 Any department of state or administration in the national or provincial sphere of government.

6.5 The Trust may not carry on any business undertaking or trading activity unless specifically permitted in terms of section 30(3)(b)(iv) of the Income Tax Act; in other words, the Trust may not carry on any business undertaking or trading activity otherwise than to the extent that :

6.5.1 The gross income derived from such business undertaking or trading activity does not exceed the greater of :

- (a) Fifteen (15) per cent of the gross receipts of the Trust; or
- (b) Twenty-five Thousand Rand (R25 000,00); or

6.5.2 The undertaking or activity is :

- (a) Integral and directly related to the Objectives of the Trust; and
- (b) Carried out or conducted on a basis substantially the whole of which is directed towards the recovery of cost and which would not result in unfair competition in relation to taxable entities; or

6.5.3 The undertaking or activity, if not integral and directly related to the Objectives of the Trust, is of an occasional nature and undertaken substantially with assistance on a voluntary basis without compensation; or

6.5.4 The undertaking or activity is approved by the Minister of Finance by notice in the Government Gazette having regard to :

- (a) The scope and benevolent nature of the undertaking or activity;

- (b) The direct connection and inter-relationship of the undertaking or activity with the Objectives of the Trust;
- (c) The profitability of the undertaking or activity; and
- (d) The level of economic distortion that may be caused by the tax-exempt status of the Trust.

- 6.6 The Trustees shall be prohibited from accepting any donation which is revocable at the instance of the donor for reasons other than a material failure to confirm to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility thereof in terms of section 18A of the Income Tax Act : Provided that a donor (other than a donor which is an approved public benefit organisation or an institution, board or body which is exempt from tax in terms of section 10(1)(cA)(i) of the Income Tax Act, which has as its sole or principal Objectives the carrying on of any public benefit activity) may not impose conditions which could enable that donor or any connected person in relation to that donor to derive some direct or indirect benefit from the application of the donation.
- 6.7 The Trustees shall submit to the Commissioner a copy of any amendment to this Trust Deed, and must ensure that the Trust submits the required income tax returns together with the relevant supporting documents.
- 6.8 The Trustees shall comply with such conditions as the Minister of Finance may prescribe by way of regulation to ensure that the activities and resources of the Trust are directed in the furtherance of its Objectives.
- 6.9 The Trustees shall ensure that the Trust does not knowingly become a party to, or does not knowingly permit itself to be used as part of any transaction, operation or scheme of which the sole or main purpose is the reduction, postponement or avoidance of liability for any tax, duty or levy which, but for such transaction, operation or scheme, would have been or would have become payable by any person under the Income Tax Act or any other Act administered by the Commissioner.
- 6.10 The Trustees shall ensure that the Trust does not economically benefit any person in a manner which is not consistent with its Objectives, and that the Trust does not pay any remuneration, as defined in the fourth schedule to the Income Tax Act, to any employee, office bearer, Trustee or other person which is excessive, having regard to what is generally considered reasonable in the sector in which the Trust operates, and in relation to the service rendered.

- 6.11 The Trustees shall comply with such reporting requirements as may be determined by the Commissioner.
- 6.12 If the Trust provides funds to any association of persons contemplated in paragraph (b)(iii) of the definition of “public benefit activity” in section 30(1) of the Income Tax Act, the Trustees must take reasonable steps to ensure that those funds are utilised for the purposes for which they are provided.
- 6.13 The Trust shall, within such period as the Commissioner may determine, register in terms of section 13(5) of the NPOA, and must comply with any other requirements imposed in terms of the NPOA.
- 6.14 The Trustees shall ensure that any books of account, records or other documents relating to the Trust:
- 6.14.1 Where kept in book form, are retained and carefully preserved for a period of Four (4) years after the date of the last entry in any such book; or
- 6.14.2 Where not kept in book form, are retained and carefully preserved for a period of Four (4) years after completion of the transactions, acts or operations to which they relate.
- 6.15 If the Trust has been approved in terms of section 18A of the Income Tax Act, Seventy-five (75) percent of the funds received by or accrued to the Trust by way of donations which qualify for a deduction, shall be distributed (or an obligation must be incurred to so distribute) within Twelve (12) months from the end of the financial year during which such donations were received.
- 6.16 The Trust shall not use its resources directly or indirectly to support, advance or oppose any political party.

7.

THE TRUSTEES

- 7.1 As has been stated in clause 5, the Trust will be managed by the Trustees, who will be known collectively as the Board of Trustees (“the Board”), and who will be responsible for achieving the Objectives of the Trust.

- 7.2 There must always be at least Five (5) Trustees on the Board, but not more than Ten (10). The initial Trustees will be the people whose names appear on Schedule Two to this Trust Deed.
- 7.3 Subject to clause 7.5 below, the Parish Council will appoint all Trustees. In selecting which persons will be appointed as trustees, the Parish Council will have an unfettered discretion.
- 7.4 The Parish Council will be entitled, at any time and from time to time, in its entire discretion, to remove, replace or substitute any Trustee, on condition that, before the Parish Council takes a final decision to remove a Trustee from office, that Trustee must be given a reasonable opportunity to appear before the Parish Council (or a sub-committee comprising at least Three (3) of its members) to hear and respond to the reasons for the proposed removal.
- 7.5 If the number of Trustees in office falls below the minimum stipulated in clause 7.2 for any reason, then :
- 7.5.1 The remaining Trustees shall immediately notify the Parish Council in writing, and request the Parish Council to appoint sufficient persons as replacement Trustees.
- 7.5.2 If the Parish Council, for whatever reason, fails or refuses, within Thirty (30) days after receipt of the written notification contemplated in 7.5.1 above, to appoint sufficient replacement Trustees, the remaining Trustees shall do so.
- 7.5.3 On condition that the remaining Trustees comply with their obligations as stipulated above in this clause 7.5, they will be entitled, notwithstanding any deficiency in their number, to continue exercising all powers, prerogatives and discretions accorded to the Trustees in terms of this Trust Deed.
- 7.6 Every Trustee appointed in terms of this clause 7 will remain in office until the occurrence of any event contemplated in clause 9 below.
- 7.7 Despite anything to the contrary contained in this Trust Deed, only natural persons may be appointed as Trustees.

8.

ALTERNATES

No Trustee shall be entitled to appoint any other person to act as his or her alternate during a temporary absence or inability to act as Trustee.

9.

TRUSTEE LEAVING OFFICE

A member of the Board will automatically have lost his/her position as Trustee if he/she :

- 9.1 Resigns, or if his/her term of office (as determined by the Parish Council at the time of his/her appointment) expires; or
- 9.2 Dies; or
- 9.3 Becomes unfit to act or incapable of acting as Trustee; or
- 9.4 Is provisionally or finally sequestered; is placed under an administration order; or assigns his or her estate for the benefit of, or compounds with, his or her creditors; or
- 9.5 Would be disqualified, in terms of the Companies Act or equivalent legislation in force from time to time, from acting as a director or a company; or
- 9.6 Is removed by the Master of the High Court in terms of section 20(2) of the Trust Property Control Act, No. 57 of 1988, or by any court of competent jurisdiction; or
- 9.7 Is convicted of any offence listed in Schedule 1 or Schedule 2 to the Criminal Procedure Act, 1977, or any other offence involving dishonesty; or
- 9.8 Is removed from office by the Parish Council in terms of clause 7.4.

10.

SECURITY

Neither the initial Trustees, nor their survivors or successors, nor any additional Trustees appointed from time to time, will be required to furnish security in terms of the Trust Property Control Act, No. 57 of 1988; the intention being that no person at any time serving as a Trustee will be required to give security in connection with or arising from his or her appointment.

11.

PROCEDURE AT TRUSTEE MEETINGS

The Board may conduct its meetings and activities as it chooses, on condition that:

- 11.1 The Board shall from time to time elect the following office bearers :
 - 11.1.1 A chairperson;
 - 11.1.2 A treasurer; and
 - 11.1.3 A secretary.
- 11.2 The chairperson may at any time convene a meeting of the Board, and shall convene a Board meeting if asked to do so by any Two (2) Trustees. A Trustee, while absent from the Republic, will not be entitled to be given notice of any meeting.
- 11.3 If the chairperson, after being asked to do so, does not within Seven (7) days of the request take the necessary steps to convene a meeting of the Board, the Trustees requesting that meeting will be entitled to convene it themselves.
- 11.4 The quorum necessary for the Board to meet or take any decisions will be Three (3) Trustees or half the Trustees, whichever is the greater.
- 11.5 At meetings of the Board each Trustee will have One (1) vote.
- 11.6 The Board shall try its best to get unanimous agreement for Board decisions from all the Trustees present at the relevant meeting, on condition that, where this is not possible :

- 11.6.1 Except in those cases where this Trust Deed requires a Two-thirds ($\frac{2}{3}$ rds) majority, any matter to be decided by the Board will be decided by a simple majority of votes, either by a show of hands or by way of a secret ballot, as determined by the chairperson in his/her entire discretion; and
- 11.6.2 In the event of an equal number of votes for and against a decision, the chairperson will not have a deciding or second vote.
- 11.7 The chairperson will be entitled to chair any Board meeting which he/she attends, on condition that, if the chairperson is not present within Fifteen (15) minutes after the time set for the start of any Board meeting, the Trustees present must elect one of their number to chair the meeting.
- 11.8 Proper minutes must be kept of all meetings of the Board, and a record of the names of the Trustees present at each meeting. The minutes shall be signed by the chairperson or the other Trustee who chairs the meeting, and must be available at all times to be inspected or copied by any Trustee.
- 11.9 Despite anything to the contrary written in this Trust Deed, a resolution signed by Two-thirds ($\frac{2}{3}$ rds) of the Trustees will be as valid as if it had been passed at a properly convened meeting of the Board. It will not be necessary for the original resolution to be signed; signature of a true copy will be sufficient.
- 11.10 The Board may delegate any of its powers or duties to an executive Trustee, to a special purpose committee, or to an employee or agent, as the Board wishes. The person/s or committee to whom any delegation is made shall, in the exercise of the relevant functions, comply with any rules and procedures that may be imposed by the Board from time to time, which will at no time be divested of any power or duty despite its delegation.
- 11.11 Unless the chairperson for good reason decides otherwise, Trustees must be given at least Seven (7) days' notice of all meetings of Trustees.

12.

NOTICES

- 12.1 Notice of meetings of the Board shall be delivered personally, or sent by prepaid registered post, e-mail or fax to the last address or fax number notified by each Trustee to the Trust, or in any other manner which the Board decides is convenient.

12.2 If a mistake is made, and someone who should have been given notice of a Board meeting, is not given notice, that mistake alone will not prevent the meeting from taking place, and will not affect decisions taken at that meeting.

12.3 In the absence of proof to the contrary :

12.3.1 Notices which are posted will be deemed to have been received Seven (7) days after the proven date of posting. Notwithstanding the provision of 11.11.

12.3.2 Notices sent by e-mail or fax will be deemed to have been received on the first business day after the proven date of transmission.

13.

BOOKS OF ACCOUNT AND ANNUAL FINANCIAL STATEMENTS

13.1 The Board shall ensure that the Trust keeps proper financial records and books of account. Financial statements (including capital and revenue accounts) shall be prepared at least once a year, in accordance with generally accepted accounting principles and practice, and shall clearly reflect the financial affairs of the Trust. The books of account and financial statements shall be audited and certified annually in the customary manner by an independent practicing chartered accountant, namely by the auditor of the Trust.

13.2 The Board shall ensure that an independent practicing chartered accountant is at all times appointed as the auditor for the Trust.

13.3 A copy of the annual financial statements shall be made available to each Trustee as soon as possible after the close of the financial year.

14.

SPECIAL BUSINESS

14.1 Despite anything to the contrary contained in this Trust Deed, no decision of the Board about a Special Business matter will be of force or effect unless that decision has been approved in writing by the Parish Council.

- 14.2 The following matters will be Special Business matters :
- 14.2.1 Any decision to buy or sell land or buildings, and any decision to take out a mortgage bond on any land or buildings owned by the Trust, or to encumber or dispose of such land or buildings in any way.
- 14.2.2 Any decision to amend this Trust Deed or change the name of the Trust, and any decision to dissolve the Trust.

15.

INDEMNITY

- 15.1 Subject to the provisions of any relevant statute, each Trustee and all other office bearers will be indemnified by the Trust for all acts done by them in good faith on its behalf; and the Trust shall pay all costs and expenses which any such person incurs or becomes liable for as a result of any contract entered into, or act or deed done by him or her, in his or her capacity as Trustee or office bearer, in the *bona fide* discharge of his or her duties on behalf of the Trust.
- 15.2 Subject to the provisions of any relevant statute, no Trustee or other office bearer of the Trust shall be made liable for :
- 15.2.1 The acts, receipts, neglects or defaults of any other Trustee or office bearer; or
- 15.2.2 Having joined in any receipt or other act for conformity; or
- 15.2.3 Any loss or expense suffered by the Trust through the insufficiency or deficiency of title to any property acquired by the Trust; or
- 15.2.4 The insufficiency or deficiency of any security in or on which the money of the Trust may be invested; or
- 15.2.5 Any loss or damage arising from the bankruptcy, insolvency or delictual act of any person with whom any money, securities or assets are deposited; or
- 15.2.6 Any loss or damage of any sort, however it may be caused, which occurs in the execution of, or in relation to, the duties of his or her office, unless it arises in consequence of his or her dishonesty, or failure to exercise the degree of care, diligence and skill required by law.

TRUSTEES' DISCRETION

Where discretions are given to the Trustees in terms of this Trust Deed, those discretions, except where expressly limited or qualified, will be complete and absolute, and no person affected by any decision made by the Trustees in good faith pursuant to their discretionary powers shall be entitled to challenge that decision: on condition that the Trustees must at all times comply with the provisions of this Trust Deed.

NPOA REQUIREMENTS

In order to facilitate the Trust's registration as a nonprofit organisation in terms of the NPOA, it is confirmed that :

- 17.1 The name of the Trust is set out at clause 1 of this Trust Deed.
- 17.2 The main and ancillary objectives of the Trust are set out at clause 3 of this Trust Deed.
- 17.3 The income and property of the Trust are not distributable to its Trustees or office bearers, except as reasonable compensation for services rendered.
- 17.4 For the purposes of the NPOA the Trust will be a body corporate, and will have an identity and existence distinct from its Trustees or office bearers.
- 17.5 The Trust shall continue to exist notwithstanding changes in the composition of its Trustees or office bearers.
- 17.6 Neither Trustees nor office bearers have any rights in the property or other assets of the Trust solely by virtue of their being Trustees or office bearers.
- 17.7 The powers of the Trustees are set out or referred to in clauses 5 and 6 of this Trust Deed.
- 17.8 The Trust is governed by its Board of Trustees.
- 17.9 The organisational structure of the Trust, the mechanisms for its governance, and the rules for convening and conducting meetings of the Trustees are set out in clauses 7, 8, 9, 10, 11 and 12 of this Trust Deed.

- 17.10 Decisions of the Trust shall be taken by the Board of Trustees, in the manner referred to in clause 11.
- 17.11 All financial transactions of the Trust shall be conducted by means of One (1) or more banking accounts.
- 17.12 The date for the end of the Trust's financial year is the last day of February.
- 17.13 The procedure for amending this Trust Deed, and for winding-up or dissolving this Trust, is set out or referred to in clause 14 of this Trust Deed.
- 17.14 When this Trust is wound-up or dissolved, any assets remaining after all its liabilities have been met, shall be transferred to another trust, section 21 company or voluntary association which qualifies as a nonprofit organisation in terms of the definition contained in the NPOA, and which has objectives similar to the Objectives of the Trust.

AND THE INTIAL TRUSTEES HEREBY ACCEPT THE INITIAL DONATION.

AND THE PERSONS NOMINATED AS THE INITIAL TRUSTEES HEREBY ACCEPT THEIR APPOINTMENT AS TRUSTEES, ON THE TERMS AND SUBJECT TO THE CONDITIONS SET OUT ABOVE.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Beryl Kleynhans, on behalf of the Parish,
being duly authorised thereto, and in his/her
capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Diana Higgs, in his/her capacity as initial
Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Judy Whittaker, in his/her capacity as initial
Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Laurel Palmer, in his/her capacity as initial
Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Margaret Helen Grodner, in his/her capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Michelle Janice Daly, in his/her capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Monika du Sautoy, in his/her capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Rupert Bromley in his/her capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Tim Skea, in his/her capacity as initial Trustee.

SIGNED AT _____ on the _____ day of _____ 20__ .

AS WITNESSES:

1. _____

2. _____

Uwe Hass, in his/her capacity as initial Trustee.

SCHEDULE ONE

GENERAL INVESTMENT AND ADMINISTRATIVE POWERS

Without limiting the discretionary and specific powers set out in the preceding Trust Deed, but subject to the limitations and qualifications set out in the Trust Deed (including the provisions relating to Special Business), the Trustees will have the following general investment and administrative powers :

1. To invest the Trust Funds as they see fit in their sole and absolute discretion.
2. To take over investments and assets forming the subject matter of donations made to the Trust, and to retain them in the form in which they are received, or to realise (sell) them and re-invest the proceeds.
3. To realise (sell) or vary any investments from time to time forming part of the Trust Fund and to re-invest the proceeds in any investments authorised by the Trust Deed.
4. To allow funds forming part of the Trust Fund to remain uninvested or in their original state of investment on acquisition by the Trust.
5. To borrow on such terms and conditions as the Trustees decide for the Objectives of the Trust; including the payment of liabilities of the Trust; the making of a loan for the purpose of fulfilling the Objectives of the Trust; the preserving or acquiring of any assets or investments; and as security for any money so borrowed, the Trustees will be entitled to mortgage, pledge (either generally or specifically) or otherwise encumber, all or any portion of the Trust Fund, in such manner and on such terms and conditions as they decide, with the right also to replace such borrowings or security.
6. To grant loans on such terms and conditions, and with or without security, as the Trustees in their sole discretion decide.
7. To exercise the voting power attached to any shares forming part of the Trust Fund in any manner the Trustees consider appropriate, and the Trustees will be entitled to enter into any arrangements they consider necessary for the liquidation, reconstruction or amalgamation of any company of whose capital the shares form a part.
8. To deal with any of the assets forming part of the Trust Fund, by way of exchange, sale, lease or otherwise, and in exercising any powers of sale they will be entitled to sell by public auction, tender or private treaty, as they consider appropriate.

9. In respect of any immovable property forming part of the Trust Fund :
 - 9.1 To exchange, sell or lease such immovable property or any portion of it, and to grant rights or options in respect of it; to register mortgage bonds; and to maintain, repair, improve or reconstruct any buildings on or forming part of such immovable property.
 - 9.2 To execute any act or deed relating to alienation, partition, exchange, transfer, mortgage, hypothecation or otherwise in any Deeds Registry, Mining Titles Office or other public office; to deal with servitudes, usufructs, limited interests or otherwise; and to make any applications, grant any consents and agree to any amendments, variations, cancellations, cessions, releases, reductions, substitutions or otherwise generally relating to any deed, bond or document and to obtain copies of any deeds, bonds or documents for any purposes and generally to do or cause to be done any act whatsoever in any such Registry or office.
10. To exercise all those management and executive powers which are normally vested in the board of directors of a company, including the following powers (but expressly excluding the power to enter into suretyships, guarantees or indemnities) :
 - 10.1 To purchase or acquire in any way stock-in-trade, plant, machinery, land, buildings, agencies, shares, debentures and every other kind or description of movable and immovable property.
 - 10.2 To manage, insure, sell, lease, mortgage, dispose of, give in exchange, work, develop, build on, improve, turn to account or in any way otherwise deal with the Trust's undertaking or all or any part of its property and assets.
 - 10.3 To apply for, purchase or by any other means acquire, protect, prolong and renew any patents, patent rights, licences, trademarks, concessions or other rights and to deal with and dispose of them as provided in paragraph 10.2 of this Schedule One.
 - 10.4 To open and operate banking accounts and to overdraw such accounts.
 - 10.5 To make, draw, issue, execute, accept, endorse and discount promissory notes, bills of exchange and any other kind of negotiable or transferable instruments.
 - 10.6 To take part in the management, supervision and control of the business or operations of any other trust, voluntary association, company or body, and to enter into partnerships.
 - 10.7 To remunerate any person or persons, either in cash or otherwise, for services rendered in the establishment of the Trust or in the development or carrying-on of its activities.

- 10.8 To enter into contracts outside the Republic and execute any contracts, deeds and documents in any foreign country.
11. To engage such employees and to enter into such service contracts as they deem fit, and to provide appropriate remuneration and employee benefits.
12. To deal generally with assets and investments forming part of the Trust Fund in any manner they decide is proper, and to this end the Trustees are hereby vested with all additional powers which are necessary to enable them to do so.
13. All powers and authority granted to the Trustees in terms of this Schedule may be exercised not only in the Republic but in any other part of the world.

SCHEDULE TWO

GENERAL INVESTMENT AND ADMINISTRATIVE POWERS

The initial Trustees will be the following people :

1. Beryl Kleynhans 4506090032089
2. Diana Higgs 6007180078080
3. Judy Whittaker 5610190223082
4. Laurel Palmer US passport number 449001041
5. Margaret Helen Grodner 4309150035088
6. Michelle Janice Daly 5712210112087
7. Monika du Sautoy 4008300155180
8. Rupert Bromley 3604025008083
9. Tim Skea 4411095038084
10. Uwe Hass 4108135092184