

**TRUST DEED**

for

**UBUNTU ADDICTION COMMUNITY TRUST  
(“U-ACE TRUST”)**

made and entered into by and between

**DAVID WILLIAM JOHN COLLINS  
(in his capacity as Founder)**

and

**LOYISO MGUDLWA**

and

**AUDREY ~~MOTHIPI~~ MOTHIPI**



and

**MARILYN DAVIS-SHULMAN**

and

**WESSEL ALEXANDER SCHUMYR**

**(in their capacity as Trustees)**

**DENEYS REITZ**



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*Ms. [Signature]*  
AC



TRUST DEED

UBUNTU ADDICTION COMMUNITY TRUST  
("U-ACT TRUST")

1 PARTIES

The Founder and Trustees as set out on the cover page of this Trust Deed

2 INTERPRETATION

2.1 The headnotes to the clauses of this Trust Deed are for reference purposes only and shall in no way govern or affect the interpretation of nor modify nor amplify the terms of this Trust Deed nor any clause hereof

2.2 Unless inconsistent with the context, the words and expressions set forth below shall bear the following meanings and cognate expressions shall bear corresponding meanings:

<b>"Beneficiary"</b>	members of the general public who require 1) treatment for substance abuse and related disorders, and/or 2) training in the treatment and control of substance abuse and addictive behavior, selected by the trustees from time to time
<b>"Business Day"</b>	any day of the week excluding a Saturday, Sunday and official public holiday in South Africa
<b>"Chairman"</b>	the person who is elected as chairman by the trustees in accordance with the provisions of clause 10.8
<b>"Effective Date"</b>	the date on which this Trust Deed is lodged with the Master of the High Court, Pretoria

*[Handwritten signatures and initials]*

<b>"Financial Services Board Act"</b>	the Financial Services Board Act, 1980
<b>"Founder"</b>	the person designated as such on the cover page of this Trust Deed
<b>"ITA"</b>	Income Tax Act, 1962
<b>"NPO"</b>	a non-profit organisation, as contemplated and registered in terms of section 12 of the NPOA
<b>"NPOA"</b>	Non-profit Organisations Act, 1997
<b>"PBO"</b>	public benefit organisation as contemplated in section 30 of the ITA
<b>"Public Benefit Activity"</b>	any activity listed in Part 1 of the Ninth Schedule to the ITA, and any other activity determined by the Minister of Finance from time to time by notice in the Government Gazette to be of a benevolent nature, having regard to the needs, interests and well-being of the general public
<b>"SARS"</b>	the Commissioner for the South Africa Revenue Service
<b>"Signature Date"</b>	the date of signature of the party last signing this Trust Deed
<b>"South Africa"</b>	the Republic of South Africa as constituted from time to time
<b>"Securities Services Act"</b>	the Securities Services Act, 2004
<b>"Trust"</b>	the Ubuntu Addiction Community Trust ("U-Act Trust") established under this Trust Deed
<b>"Trust Deed"</b>	this trust deed
<b>"Trust Fund"</b>	all the funds, accounts receivable and other assets of whatever nature held by the Trust on the Effective Date or which the Trustees may from time to time stand possessed and whether the same are unexpended,

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accumulated or undistributed

"Trust Property Control Act" Trust Property Control Act, 1988

"Trustees" the trustees of the Trust holding office as at the Effective Date and from time to time thereafter and including their successors-in-title and any trustee assumed hereunder

"Year" the period commencing on 1 March in one calendar year and terminating on the last day of February of the next year, or any other period of twelve consecutive calendar months as may be decided by the Trustees

2.3 If any provision in a definition is a substantive provision conferring rights or imposing obligations on either Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision of this Trust Deed

2.4 Unless inconsistent with the context, an expression which denotes:

2.4.1 any one gender includes the other gender;

2.4.2 a natural person includes an artificial person and *vice versa*, and

2.4.3 the singular includes the plural and *vice versa*.

2.5 When any number of days is prescribed in this Trust Deed, same shall be reckoned inclusively of the first and exclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the immediately following Business Day

2.6 Where figures are referred to in numerals and in words, in the event of any conflict between the two, the words shall prevail

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2.7 Where any term is defined within the context of any particular clause in this Trust Deed, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the same meaning as ascribed to it for all purposes in terms of this Trust Deed, notwithstanding that that term has not been defined in this interpretation clause.

2.8 Any reference to an enactment in this Trust Deed is to that enactment as at the Signature Date and as amended or re-enacted from time to time.

### 3 INTRODUCTION

3.1 The Founder is desirous of making a donation *inter vivos* to the Trustees and of creating a Trust for the purposes and upon the terms and conditions more fully set out in this Trust Deed.

3.2 The Trustees have agreed to accept office as such and to administer the Trust

### 4 NAME

The Trust hereby created shall be styled "Ubuntu Addiction Community Trust (U-Act Trust)".

### 5 DONATION

5.1 The Founder hereby donates to the Trustees in trust the sum of R100,000 (one hundred Rand) on the terms and conditions hereinafter set out, and such donation shall immediately vest in the Trustees.

5.2 The Trustees hereby accept the said donation for the benefit of the Beneficiaries hereunder and upon and subject to all the terms and conditions herein contained.

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6. MANAGEMENT AND CONTROL OF THE TRUST FUND

6.1 The Trust Fund shall at all times be managed and controlled by the Trustees upon the terms and conditions herein recorded.

6.2 The Trust is to be administered in such a manner as to preclude any donor from deriving any monetary advantage from monies paid into or out of the Trust Fund.

6.3 The Trust shall continue notwithstanding changes to the composition of its members or office bearers at any given time.

Legend.  
Empowerment ✓  
Training ✓  
Treatment ✓

OBJECTS OF THE TRUST *objectives*

The main object of the Trust is to receive donations from third parties for the purpose of:

- 7.1.1 the rehabilitation, care or counselling of persons addicted to a dependence-forming substance;
- 7.1.2 education programmes regarding addiction to dependence-forming substances, and
- 7.1.3 the provision of support services to, or the promotion of, the common interests of the community in relation to awareness of substance abuse and related disorder, and the treatment and control of substance abuse and related disorders.

In compliance with the requirements of section 39 of the IFA, as set out in clause 58 of this Trust Deed, as well as Parts I and II of the Ninth Schedule to the IFA:

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7.7 The Trust may provide funding and support services in the furtherance of the main object of the Trust for the following purposes:

7.7.1 funding the treatment of Beneficiaries at treatment and rehabilitation centres;

7.7.2 supporting awareness programmes and training;

7.7.3 to initiate and participate in fundraising ventures to raise funds to promote the objects of the Trust;

7.7.4 generally to promote any objects which in the view of the Trustees may be advantageous to or benefit the objects of the Trust as set out in this clause 7.

7.8 To achieve these objects the Trustees may in their discretion, but subject always to the provisions of this Trust Deed, adopt policy guidelines and principles in the light of changing circumstances.

7.9 The Trust Fund shall be applied solely towards the promotion of these objects and no portion thereof shall be applied, paid or transferred, directly or indirectly, to any person or entity in contravention of these objects or contrary to the provisions of section 30 of the ITA.

7.10 The Trust shall in respect of every donation furnish the donor with a receipt on which the following particulars shall be given:

7.10.1 the reference number issued to the Trust by SARS;

7.10.2 the date of receipt of the donation;



- 14.2 the name of the Trust, together with any address to which enquiries may be directed in connection therewith;
- 14.3 the name and address of the donor;
- 14.4 the amount of the donation or the nature of the donation if not in cash, and
- 14.5 a certificate to the effect that the receipt is issued for the purposes of section 18A of the IIA, and that the donation has been or will be used exclusively for the purposes of the Trust in accordance with the provisions of section 18A(2A) of the IIA.

8 CONDITIONS IMPOSED BY SARS

Notwithstanding anything to the contrary contained in this Trust Deed, the Trustees shall at all times comply with all and any conditions of SARS as contained in and provided for by the IIA. In particular:

- 8.1 The Trust shall have at least 3 (three) Trustees, who are not connected persons in relation to each other, to accept the fiduciary responsibility of the Trust and no single person shall directly or indirectly control the decision-making powers relating to the Trust;
- 8.2 The activities set out in clause 7 shall
  - 8.2.1 not be carried out by the Trust for profit but shall be conducted with altruistic or philanthropic intent,
  - 8.2.2 be provided for the benefit of the general public,
  - 8.2.3 be accessible to the poor and needy, and

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8.3 be provided for the benefit of persons in South Africa

8.4 The Trust is prohibited from distributing any of its funds to any person (otherwise than in the course of undertaking any Public Benefit Activity) and is required to utilise its funds solely for the objects for which it has been established, or to invest such funds

8.3.1 with a financial institution as defined in section 1 of the Financial Services Board Act;

8.3.2 in securities listed on a stock exchange as defined in section 1 of the Securities Services Act;

8.3.3 in such other prudent investments in financial instruments and assets as SARS may determine after consultation with the Executive Officer (as defined in the Financial Services Board Act) of the Financial Services Board (as defined in the NPOA) and the Director of NPC's.

provided that the provisions of this clause 8.2 shall not prohibit the Trust from retaining 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 grant, donation, bequest or inheritance.

8.4 The Trust is required on dissolution to transfer its assets remaining after the discharge of all liabilities to

8.4.1 any similar PBO which has been approved in terms of section 30(3) of the ITA or if so directed by SARS, to an NPO having similar objects as the Trust or



8.4.2 any institution, board or body which is exempt from tax under the provisions of Section 10(1)(c)(A)(i) of the ITA, which has as its sole or principal object the carrying on of any Public Benefit Activity; or

8.4.3 any department of state, or administration in the national or provincial or local sphere of government of South Africa as contemplated in section 10(1)(a) or (b) of the ITA.

8.5 The Trust is prohibited from carrying on any business undertaking or trading activity, otherwise than to the extent that same is permitted in terms of section 59(3)(iv) of the ITA.

8.6 The Trust is prohibited from accepting any donation which is revocable at the instance of the donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility thereof in terms of section 15A of the ITA; provided that a donor (other than a donor which is an approved PBO or an institution, board or body which is exempt from tax in terms of section 10(1)(c)(A)(i) of the ITA which has as its sole or principal object the carrying on of a Public Benefit Activity) may not impose conditions which could enable such donor or any connected person in relation to such donor to derive some direct or indirect benefit from the application of such donation.

8.7 The Trustees must submit to SARS a copy of each amendment from time to time made to this Trust Deed.

8.8 The Trust shall not knowingly be a party to or knowingly permit itself to be involved in any transaction, operation or scheme of which the sole or main purpose is or was 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 IIA or under any other legislation administered by SARS.

8.9 The Trust has not paid and will not pay any remuneration, as defined in the Fourth Schedule to the IIA, to any employee, office bearer, member or other 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 its objects.

8.10 The Trust shall comply with such reporting requirements as may be determined by SARS.

8.11 The Trustees must take reasonable steps to ensure that the Trust Fund is utilised solely in pursuance of the Trust's objects and where funds are provided by the Trust to any association of persons contemplated in paragraph 10(m) of Part I of the Ninth Schedule to the IIA, the Trustees will take reasonable steps to ensure that those funds are utilised for the purpose for which they have been provided. No Trustee nor any connected persons of such Trustee shall be awarded any part of the capital or the income of the Trust.

8.12 The Trustees shall, within such period as SARS may determine, register the Trust in terms of section 13(5) of the NPOA and comply with any other requirements imposed in terms of that Act, unless SARS in consultation with the Director of NPO's designated as such in terms of section 8 of the NPOA on good cause shown otherwise directs.

8.13 The Trust has not and will not use its resources directly or indirectly to support, advance or oppose any political party.



9. THE TRUSTEES

subject to the further provisions of this clause 9, they shall at all times be not less than 4 Trustees, the first of whom shall be:

9.1.1 Loviso Mgudhwa, Identity No. 7405015436086,

9.1.2 <sup>Mathudi</sup>~~Mathudi~~ Audrey Mathudi, Identity No. 7006041241084,



9.1.3 Marilyn Davis Shulman, Identity No. 5002100957083; and

9.1.4 Wessel Alexander Schumyn, Identity No. 7209285140083

9.2 If the number of Trustees shall fall below the stipulated minimum in terms of the provisions of clause 9.1, the remaining Trustees shall forthwith assume or appoint (by written document under the hand of the person or persons entitled to make such assumption or appointment) another person as Trustee, and for such purposes the Trustees, including a Trustee assumed or appointed hereunder, shall be vested with the full power of assumption and co-option

9.3 Should any of the Trustees appointed under the provisions of clause 9.1.2

9.3.1 die, or

9.3.2 resign, or

9.3.3 become disqualified from acting as a Trustee, or

9.3.4 be removed, or

9.3.5 become incapable or of unsound mind, or



9.3.2 become insolvent, or

9.3.3 be absent from three consecutive meetings of Trustees without an acceptable apology.

such Trustee shall be deemed to have resigned as Trustee from the date of the occurrence of event referred to, and the remaining Trustees shall be entitled to appoint a successor or successors to act in the place of the Trustee(s) concerned subject to the provisions of clause 9.5.

9.4 For the purposes of the provisions of clause 9.3.3, a Trustee shall be disqualified from holding office as such if he would under the company laws of South Africa for the time being in force be disqualified from acting as a director of a company.

9.5 Trustees appointed pursuant to the provisions of clause 9 shall hold office for as long as they hold the office referred to. Trustees referred to in same clause shall hold office for a period of 2 (two) Years, and in the case of a Trustee who is not appointed at the beginning of a Year, such Trustee shall hold office until the end of the Year following the Year in which the Trustee is appointed, whereafter such Trustees shall resign as Trustees, but shall be eligible for re-appointment as Trustees.

9.6 Persons invited or nominated to be appointed as Trustees after the Signature Date shall accept such appointment in writing to the Trust, failing which no appointment shall have been made. In accepting appointment each such Trustee shall acknowledge that he is bound by the obligations and to the execution of the duties set out in this Trust Deed.

10. MEETINGS AND FUNCTIONS OF TRUSTEES

10.1 The Trustees in the performance of their duties in office shall

- 10.1.1 meet together for dispatch of business, adjourn and otherwise regulate their meetings and the manner of convening the same as they think fit provided that at least 4 (four) meetings are held each year.
- 10.1.2 determine all questions arising at any meeting by a majority vote of all the Trustees present at such meeting except any matter arising under the provisions of clause 8.4, for which a vote of at least 75% (seventy five percent) of all Trustees present at such meeting shall be required, and
- 10.1.3 subject to the provisions of clauses 9.1 and 9.2, be entitled by majority vote of all the Trustees present at such meeting to remove any Trustee from office as such
- 10.2 A quorum of Trustees shall be 3 (three) and the Trustees shall not proceed to dispatch of any business unless there is a quorum present, provided always that the presence of the Chairman for so long as he is in office, whether in person or by proxy, shall be necessary to constitute a quorum, unless the Chairman specifically directs that a meeting may be held in his absence.
- 10.3 The Trustees shall cause minutes to be kept in books provided for that purpose.
- 10.3.1 of all appointments of Trustees and staff employed, with or without remuneration, by the Trustees;
- 10.3.2 of the names of the Trustees at each meeting of Trustees and of the persons present at every meeting of committees appointed by the Trustees, and
- 10.3.3 of all resolutions and proceedings at all meetings of the Trustees and committees appointed by the Trustees.



- 10.3. None of the Trustees from time to time holding office shall be required to furnish either individually or collectively to the Master of the High Court, Prudential or to any other government official, security for the administration of the Trust, and the need for furnishing any such security is hereby dispensed with whether otherwise required under the Trust Property Control Act or any other law for the time being in force.
- 10.5. The Trustees may from time to time delegate to any individual Trustee or Trustees, or to a committee or body any specific duty or assignment.
- 10.6. A Trustee may at any time summon a meeting of Trustees on not less than 7 (seven) days' notice to the remaining Trustees, or on such shorter notice as may be agreed by all the Trustees.
- 10.7. A resolution in writing signed by all the Trustees shall be as valid and effective as if it had been passed at a meeting of the Trustees duly called and constituted.
- 10.8. The Trustees shall, at the beginning of each Year, appoint a Chairman from among their number to act as such for the ensuing Year. The Chairman shall have the power to appoint 1 (one) of the other Trustees to act as acting Chairman during his absence or inability to act as such and the Trustee so acting as Chairman shall exercise and discharge all the duties and functions of the Chairman.
- 10.9. All decisions at meetings of the Trustees, shall be taken on a show of hands unless any Trustee, prior to any decision being taken should indicate that the decision be taken by secret ballot in which event the ballot shall be held in a manner to be determined by the Chairman of the meeting.



- 10.10) In the event of any equality of votes, the Chairman of the meeting shall have the casting vote.
- 10.11) The secretary from time to time shall cause minutes to be kept of all Trustees' meetings and those minutes shall be kept in a minute book.
- 10.12) All books of account, records or other documents relating to the Trust shall
- 10.12.1) where kept in book form, be retained and carefully preserved by any person in control of the Trust for a period of four Years after the date of the last entry in any book, or
- 10.12.2) where not kept in book form, be retained and carefully preserved by any person in control of the Trust for a period of four Years after completion of the transactions, act or operations to which they relate.
- 10.13) No member or office bearer of the Trust shall have any right in the property or any other assets of the Trust by virtue of them being members or office bearers of the Trust.

## 11 POWERS AND DUTIES OF TRUSTEES

- 11.1) The Trustees shall stand possessed of and shall be responsible for the administration of the Trust Fund and the application thereof and income accruing thereto in accordance with the objects referred to in clause 7 with the power to retain the same or any portion thereof (subject to the provisos herein contained) in its then form and from time to time to invest or reinvest or otherwise deal with the Trust Fund as they are entitled or obliged to do in terms of clause 8 above.
- 11.2) The Trustees that in particular be entitled



- 11.17.5 but or sell (by public auction, private treaty or otherwise) moveable, immovable or incorporeal property of whatever nature, and sign and execute any agreement or deed of sale in relation thereto, and sign and execute all requisite documents and do all such things necessary for the purpose of effecting and registering, if need be, transfers and assignments according to law of any such property, whether moveable, immovable or incorporeal.
- 11.17.6 vary an investment made in terms hereof by realising such investment and or by substituting therefor any other investment which the Trustees are empowered in terms hereof to make;
- 11.17.7 borrow money on such terms and conditions and at such interest and from such person as the Trustees may (in their discretion) determine and either without security or upon such security of moveable or immovable property or such personal suretyship and or guarantees as the Trustees may (in their discretion) determine, sign and execute all requisite documents and do all necessary things for the effecting and registration of any requisite instrument of debt and of any such securities;
- 11.17.8 mortgage, pledge and or hypothecate any moveable, immovable or incorporeal property forming part of the assets of the trust and for the purpose of any such mortgage, pledge or hypothecation, sign and execute all requisite documents and do all things necessary for effecting and registering the same.
- 11.17.9 let, either by written agreement or lease or otherwise, improve, alter or maintain any immovable property belonging to the Trust or any improvement thereon.



- 11.2.10 collect and receive rents and, if necessary, cancel any other lease or other tenancy and take all legal proceedings for enforcement or otherwise in connection with any such lease or other tenancy or the cancellation thereof;
- 11.2.11 sue for, recover and receive all debts or sums of money, goods, effects and things whatsoever which may become due, owing, payable or belonging to the Trust and bring sequestration, liquidation and or judicial management proceedings against any person(s);
- 11.2.12 defend, oppose, adjust, settle, compromise and or submit to arbitration all accounts, debts, claims, demands, disputes, legal proceedings and matters which may subsist or arise between the Trust and any person, company, corporation or body whatever and, for the purposes aforesaid, do and execute all necessary acts and or documents;
- 11.2.13 attend all meetings of creditors of any person, company, corporation or body whatever indebted to the Trust, whether in insolvency, liquidation, judicial management or otherwise and vote for the election of a Trustee of Trustees and/or liquidator(s) and/or judicial manager(s) and also vote on all questions submitted to any such meeting of creditors and generally exercise all rights accruing to a creditor;
- 11.2.14 regard and treat during any Year of the Trust, any donation made to the Trust during such Year as capital and or income of the Trust in such proportions as they in their discretion, deem fit, provided that the donor or any other person making any donation to the Trust shall be entitled to specify the proportions in which such donation shall constitute capital and income respectively, which specification shall be binding upon the Trustees;

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- 11.2.15 to invest or deposit that part of the Trust Fund not expended from time to time in the furtherance of the objects of the Trust only with recognised financial institutions in South Africa, as defined in section 1 of the Financial Services Board Act, and in shares listed on a stock exchange as defined in the Securities Services Act, or in such other prudent investments in financial instruments and assets as SARS may determine.
- 11.2.16 to employ any persons to carry out the objects of the Trust and to pay them out of the Trust Fund if required; provided that any remuneration paid to such employed persons, shall be commensurate with the services rendered.
- 11.2.17 to appoint an agent or agents to represent the Trust for any specific purpose including accountants, attorneys, advocates and other professional persons for any purpose directly involving the Trust and to remunerate such persons at usual rates and commensurate with the services rendered out of the Trust Fund;
- 11.2.18 at the cost of the Trust Fund, to take action in a court of law in the name of the Trust or the Trustees or to proceed to arbitration for the recovery of amounts due to the Trust or to compel fulfilment of obligations in its favour and, likewise, to defend any proceedings that may be instituted against the Trust or the Trustees.
- 11.2.19 to purchase or otherwise acquire equipment that may be necessary in the furtherance of or for the promotion of the objects of the Trust, and
- 11.2.20 generally to do anything that may be necessary or expedient in connection with or for the furtherance of the objects of the Trust.

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11.3 Notwithstanding any provision of this Trust Deed, the Trust and/or the Trustee(s) for and on behalf of the Trust, shall except and subject to the terms and conditions contained in section 30(3)(f) of the TTA not be entitled to carry on any business or trading activities in the name of the Trust nor are the Trustees entitled to administer the Trust Fund in such a manner so as to procure that any donor derives any monetary advantage from donations or payments made to or out of the Trust Fund

11.4 The Trustees:

11.4.1 shall at the cost of the Trust Fund cause to be kept proper records and books of account reflecting truly and correctly their administration of the Trust Fund;

11.4.2 shall at the cost of the Trust Fund procure that an audited balance sheet and income statement of the Trust Fund be prepared annually in respect of each Year and that copies thereof are sent to the Master of the High Court, Pretoria, and any other official entitled thereto. The Trustees shall not be eligible for appointment as auditors of the Trust. An independent auditor shall be appointed by the Trustees;

11.4.3 shall not be liable to make good to the Trust any loss occasioned or sustained from any cause, howsoever arising, except such loss as may arise from or be occasioned by his or their own personal dishonesty or other wilful misconduct or gross negligence;

11.4.4 shall not be liable for any act of dishonesty or other misconduct committed by any other Trustee unless he or they knowingly allowed it or was an accessory thereto;

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- 11.4.8 shall be indemnified out of the Trust Fund against all claims or demands of whatsoever nature that may be made upon them arising out of the exercise or purported exercise of any of the powers hereby conferred upon them.
- 11.4.9 shall not receive any remuneration from the Trust Fund for acting as Trustee, but shall however be reimbursed for any out of pocket expenses incurred by them in and about the business of the Trust.
- 11.5 Any Trustee who is engaged in practising a profession shall be entitled to render professional services to the Trust and may be paid a reasonable remuneration for such services performed by him, or his business or firm, out of the Trust Fund provided that the provision of such services and the remuneration is authorised in advance by a resolution of the Trustees.

## 12 APPLICATION OF THE TRUST FUND

- 12.1 The income and or capital of the Trust Fund, after discharge of all proper costs, charges and expenses of and incidental to the administration and management of the Trust Fund, shall be applied by the Trustees and or any other person authorised by the Trustees, only for the purposes set out in clause 7 by making donations or dispositions to any Beneficiary or Beneficiaries, who the Trustees and or such authorised persons, in their sole discretion, but within the context of the objects for which the Trust is established, deem worthy thereof.
- 12.2 The application of the Trust Fund shall be determined by the Trustees from time to time in the exercise of their discretion at their meetings or any persons on their behalf where so authorised. The selection of Beneficiaries and the amounts and conditions of any donations and dispositions shall at all times be



in the absolute discretion of the Trustees, and may be varied from time to time by the Trustees.

#### 13. CAPITAL OF TRUST

13.1 Subject to the provisions of clause 13.2 below, the Trustees shall use their best endeavours to maintain and enhance the Trust Fund and to that end, shall invest the Trust Fund in such investments as they may decide.

13.2 The Trustees may in their discretion make donations out of such capital in accordance with clause 12.1 and may permit any part of such capital to be used to defray any expenses of the Trust, including any unavoidable deficit of the income of the Trust below such expenses.

13.3 The provisions of clauses 13.1 and 13.2 above shall not be construed as imposing on any Trustee any liability arising from any diminution in the capital of the Trust otherwise than as a result of his dishonesty.

13.4 Remuneration paid must be commensurate with services actually rendered.

#### 14. DISBURSEMENTS AGAINST GROSS INCOME

14.1 All costs and expenses lawfully incurred by the Trustees in connection with the administration of the Trust shall be paid by the Trustees out of the income from the Trust Fund.

14.2 To the extent that the income from the Trust Fund is inadequate for the purposes set out in clause 14.1, the Trustees may use the capital for those purposes.

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15 DONATIONS OR PAYMENTS TO BENEFICIARIES AND RECIPIENTS

15.1 No donation or disposition to any Beneficiary in terms of the Trust Deed or recipient pursuant to the objects of this Trust shall be capable of being ceded, assigned or pledged without the prior written consent of the Trustees.

15.2 If a recipient is a natural person, then any grant, scholarship or bursary paid to such recipient pursuant to the objects of this Trust shall not fall into nor form part of the joint estate of himself and his spouse or should any recipient marry under the deferred community of accruals then any amounts paid to such recipient on account of a grant, scholarship or bursary as aforesaid shall not form part of such recipient's estate for the purpose of determining the accrual in that recipient's estate.

16 AMENDMENT TO TRUST DEED

Subject to the provisions of clause 8.7, the provisions of this Trust Deed or any of them may be varied, added to, supplemented or amended by an agreement in writing between all of the Trustees then in office, if they are of the opinion that such variation, addition, supplement or amendment is necessary to enable them to achieve any purpose consistent with the objects of the Trust as set out in this Trust Deed.

17 TERMINATION OF THE TRUST

The Trust shall continue until terminated by resolution in writing of all of the Trustees whereupon the provisions of clause 8.4 shall apply.

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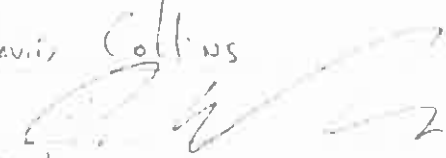


SIGNED at JOHANNESBURG on this \_\_\_\_\_ day of \_\_\_\_\_ 2007

AS WITNESSES:

1. ~~Handwritten signature~~

2. ~~Handwritten signature~~

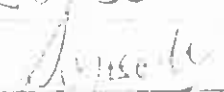
PAUL COLLINS  
  
as Founder

SIGNED at JOHANNESBURG on this 12 day of June 2007

AS WITNESSES:

1. ~~Handwritten signature~~

2. ~~Handwritten signature~~

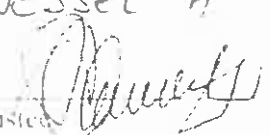
LOVISO MOUDLWA  
  
as Trustee

SIGNED at JOHANNESBURG on this \_\_\_\_\_ day of \_\_\_\_\_ 2007

AS WITNESSES:

1. ~~Handwritten signature~~

2. ~~Handwritten signature~~


WESSEL A SCHUMAN  
  
as Trustee



SIGNED at JOHANNESBURG on this \_\_\_\_\_ day of \_\_\_\_\_ 2007

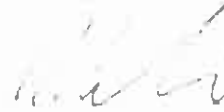

AS WITNESSES:

1.   
2. 

  
\_\_\_\_\_  
as Trustee

SIGNED at JOHANNESBURG on this \_\_\_\_\_ day of \_\_\_\_\_ 2007

AS WITNESSES:

1.   
2. 

MARTIN DAVIS SIMMONS  
\_\_\_\_\_  
as Trustee