



MASTER OF THE SOUTH GAUTENG HIGH COURT: JOHANNESBURG

MAGTIGINGSBRIEF LETTERS OF AUTHORITY

Ingevolge artikel 6(1) van die Wet op Beheer oor Trustgoed, 1988 (Wet 57 van 1988)/
In terms of section 6(1) of the Trust Property Control Act, 1988 (Act 57 of 1988)

No: IT 2404/2008

Hiermee word gesertifiseer dat /
This is to certify that /

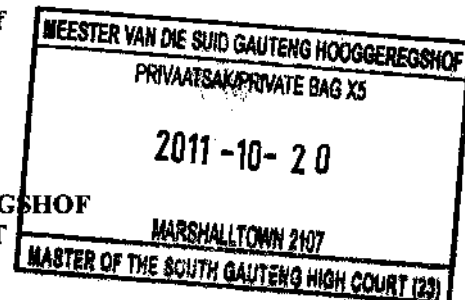
ROTONDWA PRAISE RAGIMANA – ID NUMBER 820128 5410 086; and

IPROTECT TRUSTEES (PTY) LTD N.O., Reg No. 2008/001993/07 (“Independent Trustee”),
represented by ALBERT NICOLAS VORSTER – ID NUMBER 750916 5114 086

gemagtig word om op te tree as trustee(s) van
is/are hereby authorized to act as trustee(s) of **THE RAGIMANA FAMILY TRUST,**
now known as **THE RPR FAMILY TRUST**

GEGEE onder my hand te Johannesburg op hede die
GIVEN under my hand at Johannesburg this

dag van
day of




ASST. MEESTER VAN DIE SUID GAUTENG HOOGGEREGSHOF
ASST. MASTER OF THE SOUTH GAUTENG HIGH COURT

J246

Randburg/RAG150-as
RSD13218

Randburg/RAG150-eg
RF3247

TRUST RESOLUTION
THE RPR FAMILY TRUST



RESOLUTION

Resolution passed by the Trustees of **THE RAGIMANA FAMILY TRUST (IT 2404/2008)**, on this the 20th day of June 2011, held at Johannesburg.

IT WAS RESOLVED THAT:

1. **iPROTECT TRUSTEES (PTY) LTD N.O.** be appointed as Trustee of the Trust. **iPROTECT TRUSTEES (PTY) LTD N.O.**, is a company with limited liability duly incorporated in accordance with the Company Laws of the Republic of South Africa, practising out of Randburg specialising in the administration of deceased estates, drawing of Wills and Testamentary Trusts and Inter Vivos Trusts and Estate Planning and thus has the necessary experience. **iPROTECT TRUSTEES (PTY) LTD N.O.** hereby appoints **ALBERT NICOLAS VORSTER** with identity number **750916 5114 086**, to be its representative. The domicilium address of **iPROTECT TRUSTEES (PTY) LTD N.O.** is **Trust House, Unit 3, Waterfront Office Park, cnr Republic & West Roads, Randburg.** **iPROTECT TRUSTEES (PTY) LTD N.O.** are the estate planners of **ROTONDWA PRAISE RAGIMANA** with Identity Number **820128 5410 086**. The appointment is confirmed in writing.
2. The name of the Trust be amended to read **"THE RPR FAMILY TRUST"**
3. **MASOLE PETRUS RAGIMANE** do hereby resign as a Trustee of the abovementioned Trust. The resignation is confirmed in writing.
4. The Trust Deed be replaced by Annexure "A" hereto.
5. The Founder and Trustees adopt and ratify the amendments tabled herein.



FOUNDER : ROTONDWA PRAISE RAGIMANA
FILE REF



TRUSTEE : MASOLE PETRUS RAGIMANE



TRUSTEE : MASOLE PETRUS RAGIMANE



ANNEXURE A

THE RPR FAMILY TRUST



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ANNEXURE "A"
DEED OF TRUST

Entered into
between

ROTONDWA PRAISE RAGIMANA
(Identity number 820128 5410 086)

("Founder")

and

ROTONDWA PRAISE RAGIMANA
(Identity number 820128 5410 086)

("Trustee")

and

iPROTECT TRUSTEES (PTY) LTD N.O.
(registration number: 2008/001993/07)
Represented by **ALBERT NICOLAS VORSTER**
("Independent Trustee")

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be the name of the independent trustee, Albert Nicolas Vorster.

1. **RECORDAL**

- 1.1 The Founder has established and created the Trust in terms of the original trust deed.
- 1.2 In terms of the original trust deed, the said trust deed is capable of being varied and amended. The parties to this Trust Deed hereby vary and amend the original trust deed *in toto* by replacing the original trust deed with this Trust Deed.
- 1.3 It is recorded that the replacement of the original trust deed by this Trust Deed is not a novation and shall not be construed or deemed to be a novation of the Trust.
- 1.4 The Founder intended and desired to possess and irrevocably transfer to the Trustees as nominated, the initial settlement, which the Trustees have taken ownership of, and have added to and administered for the benefit of the beneficiaries, and shall further add to and administer in terms of the provisions of this Trust Deed.

2. **INTERPRETATION**

In this Trust Deed, unless a contrary intention clearly appears:

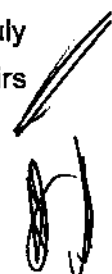
- 2.1 Clause headings are for elucidation, convenience and reference only and shall in no way govern or affect the interpretation thereof.
- 2.2 Unless the context indicates a contrary intention an expression which denotes
 - 2.2.1 any gender includes the other genders,
 - 2.2.2 the singular includes the plural and vice versa.
- 2.3 Any reference to any Statute is to that enactment of the relevant Legislation as at the date of signature of this Trust Deed and as amended, replaced or varied from time to time.



- 2.4 When any number of days is prescribed in this Trust Deed, same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday as prescribed in the Public Holidays Act.
- 2.5 Where figures are referred to in numerals and in words, if there is a conflict between the two, the words shall prevail.
- 2.6 Any clause, term, condition, or any provision in this Trust Deed, which is or may become illegal, invalid or unenforceable in any jurisdiction affected by this Trust Deed, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be treated *pro non scripto* and severed from the balance of this Trust Deed, without invalidating the remaining provisions of this Trust Deed or affecting the validity or enforceability of such provision in any other jurisdiction.
- 2.7 Where any term or provision 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 meaning ascribed to it for all purposes in terms of this Trust Deed, notwithstanding that such term has not been defined in clause 3 *infra*.

3. **DEFINITIONS**

- 3.1 For the purposes of this Trust Deed, unless the context indicates otherwise:
- 3.1.1 "Trustees" means the first Trustees appointed in terms of the original trust deed and those further persons appointed as Trustees under the original trust deed and those persons appointed in terms of this Trust Deed and those further persons appointed as Trustees under this Trust Deed and who agree to act as such;
- 3.1.2 "Board of Trustees" means all the Trustees nominated and duly appointed to carry out the object of the Trust and conduct the affairs of the Trust in terms of the provisions of this Trust Deed;



3.1.3 "beneficiary" means any person, class of beneficiaries or classes of beneficiaries as specified in clause 3.1.4 *infra*;

3.1.4 "beneficiaries" means only that person or those persons as defined, who may from time to time be selected by the Trustees in their sole and absolute discretion to receive any payments or distributions, in respect of any income or capital profits or gains, the rights in and to, or the use of or distribution in *specie* of any assets comprising the Trust Fund, from amongst members of the classes consisting of;

3.1.4.1 **ROTONDWA PRAISE RAGIMANA**

3.1.4.2 **the natural children of ROTONDWA PRAISE RAGIMANA**

3.1.4.3 any trust established for the benefit of any beneficiary aforementioned,

3.1.4.4 failing the existence of any members of the classes as set out in the sub-clauses *supra*, or the repudiation by all the members of the classes as set out in the sub-clauses *supra*, in that event **ROTONDWA PRAISE RAGIMANA's** heirs as determined in accordance with the Intestate Succession Act;

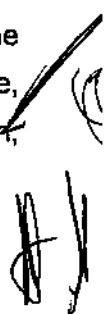
3.1.5 "descendant" means, notwithstanding any other or usual or statutory definition and or any customary meaning attributable to descendant, and exclusively for the purpose of defining descendant in this Trust Deed;

3.1.5.1 any natural person or persons (born or to be born) which are of the issue of **ROTONDWA PRAISE RAGIMANA** in the direct descending line, and or

3.1.5.2 any adopted person or persons, shall be deemed to be the lawful issue and direct descending offspring of the person or persons who adopted him/her;



- 3.1.6 the Interpretation Act, Act No 33 of 1957, as amended, shall apply to this Trust Deed in the same way as it applies to an enactment;
- 3.1.7 "vest or vesting" in relation or pertaining to any beneficiary shall mean the date and time and manner that the Trustees may, at their sole and absolute unfettered discretion, determine to be the date, time and manner which any distribution, payment or benefits vest in a beneficiary, notwithstanding when the beneficiary is actually possessed with and or receives the benefit, payment or distribution;
- 3.1.8 "distribute" and/or "pay" and its derivatives shall mean and include the words pay, deliver, use, utilise, benefit, hand over, make-over, give, possess, cede, or transfer and their respective derivatives;
- 3.1.9 "original trust deed" means the initial trust deed, document, contract, constitution or charter which established the Trust and was lodged with the Master;
- 3.1.10 "Trust Deed" means this contract which shall be construed to be the amended constitutive charter of the Trust, on the terms and conditions as set out in this document and any future amendments, variations or changes to this contract as permitted and duly lodged with the Master;
- 3.1.11 "the Trust" means the Trust created in terms of the provision of the original trust deed and amended and varied in terms of this Trust Deed, which shall be a protective discretionary Trust;
- 3.1.12 "the Trust Fund " means the initial settlement referred to in clause 4 *infra*; and
- 3.1.12.1 any other monies, property, assets, shares, rights, contingent rights, benefits, whether corporeal or incorporeal and whether movable or immovable which the Trustees, in their capacity as such, on behalf of the Trust, may acquire by donation, distribution, inheritance, purchase, acquisition, investment, re-investment, loan,



transfer, exchange or in any other manner whatsoever and howsoever;

3.1.12.2 the undistributed, accumulated or capitalised income or capital profits or gains of the Trust as at the end of each financial year of the Trust; and

3.1.12.3 the accrual in any movable or immovable property, assets, shares, rights, benefits, whether corporeal or incorporeal;

3.1.13 "Trust auditor" in the context of this Trust Deed shall include bookkeeper, public officer, accounting officer, the latter using the same criteria as defined in the Companies Act and shall mean a suitably qualified person, preferably a chartered accountant, but shall include any other suitable qualified person and/or experienced person that has the necessary qualifications and is registered with a suitable institute or body to act as an accounting officer and/or a suitable qualified experienced person being a person, or employed by a partnership or group in the field of tax/financial services or a company that qualifies for such registration at an acceptable regulatory board and could include a suitably qualified person employed by attorneys in a multi-disciplinary practice;

3.1.14 "company" includes a close corporation and a "share" in a company includes a member's interest in a close corporation and further shall mean a private, public, incorporated company, a company limited by guarantee, and/or public listed company incorporated in the Republic of South Africa or in any other country in any part of the world;

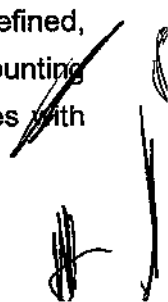
3.1.15 "person" means natural persons, duly registered testamentary, vesting, bewind, inter-vivos trusts, court sanctioned trusts, statutorily declared or created trusts, juristic persons, associations for gain, non-profit associations, foundations, funds, companies, partnerships, para-statal organisations, non-profit organisations, charitable organisations, public authority and any organ of the state of the Republic of South Africa;



- 3.1.16 "minor" means a person as defined in the Children's Act;
- 3.1.17 "Master" means the Master, Deputy Master, or Assistant Master of the South Gauteng High Court, as defined in the Trust Property Control Act, having jurisdiction over the Trust, by virtue of where the Trust Deed is lodged and registered or where the majority of the Trust Fund is situate, save that the jurisdiction may change as specified in the Trust Property Control Act;
- 3.1.18 "well-being" means in the widest sense, and including posthumously, relating to any duly selected beneficiary, the following;
- 3.1.18.1 the benefit, comfort, maintenance, assistance, promotion, subsistence, allowance, funding, financing,
 - 3.1.18.2 education, including any tertiary education, tuition, edification, instruction, coaching, practical and technical training, in any field or discipline, in any part of the world,
 - 3.1.18.3 advancement in life, security, accommodation, entertainment, pleasures, cost of living, sustenance, travelling, vacations, clothing and apparel,
 - 3.1.18.4 provision of or the use of any mode of transportation,
 - 3.1.18.5 medical, surgical, psychological, psychiatric, dental and similar services, homeopathic, alternative medical treatment, medication, and any form of medical treatment and general care and provision, including frail care,
 - 3.1.18.6 payment of any form of taxation, any debt or obligation of a duly selected beneficiary howsoever arising,
 - 3.1.18.7 subscription for assurance, insurance, provision for annuities, funding for pension, provident or other similar benefits as may arise,



- 3.1.18.8 establishment, or funding of a business or a profession of any duly selected beneficiary, and
- 3.1.18.9 all other matters and purposes which the Trustees, in their sole and absolute discretion, may consider to be in the interest or for the advantage of any duly selected beneficiary;
- 3.1.19 "Spouse" means any natural person who in relation to the Trustees, who is a natural person, or any beneficiary who is a natural person, is a partner of any person referred to *supra* who;
 - 3.1.19.1 is in a marriage, partnership or union of a permanent nature, which marriage, partnership or union of a permanent nature is in terms of the provisions of any statute recognised as such,
 - 3.1.19.2 is in a marriage, partnership or union of a permanent nature, which marriage, partnership or union of a permanent nature is recognised in terms of any religious tenet,
 - 3.1.19.3 is in a marriage, partnership or union of a permanent nature, which marriage, partnership or union of a permanent nature is recognised by any customary or other body, not falling within the ambit of the provisions of clauses 3.1.18.1 and 3.1.18.2 *supra*;
- 3.1.20 Subject to the Income Tax Act, the words capital, capital gain, capital profit, capital loss, realized or unrealized gain, operating loss, assessed loss, net loss, profits, gross income, income, expense, expenditure and depreciation shall be given their widest meaning;
- 3.1.21 "Independent Trustee" means any person, who is not related to **ROTONDWA PRAISE RAGIMANA** or any beneficiary as defined, save that such person shall have the necessary legal, tax, accounting and administrative skills to ensure that the Trust duly complies with



the relevant statutory and common law provisions and furthers the provisions of this Trust Deed.

4. **FOUNDING SETTLEMENT**

The Founder has irrevocably settled on the Trustees as the initial founding subject matter, assets to the value of **R100 (One hundred Rand)** which was transferred and held by the Trustees for the well-being and benefit of the beneficiaries upon the terms as set out in the original trust deed, which settlement the Trustees acknowledged and accepted. The initial subject matter was capable of being added to and increased from time to time and shall be capable of being added to from time to time in terms of the provisions of this Trust Deed.

5. **THE TRUST NAME**

5.1 The name of the Trust created in terms of the provisions of the original trust deed is **THE RPR FAMILY TRUST**.

5.2 The Trustees may by unanimous consent change the name of the Trust.

6. **OBJECT OF THE TRUST**

The principal objectives of the Trust remain entrenched in terms of the original trust deed and are enhanced in that the Trustees shall:

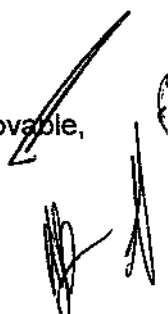
6.1 preserve the Trust Fund; and

6.2 maintain the Trust Fund; and

6.3 enhance the Trust Fund in terms of the provisions of clause 7 *infra*; and

6.4 in their absolute and sole discretion distribute or pay any income, expenses, capital gains, accrued, realised or unrealised gains of the Trust; and

6.5 pay, distribute or authorise the use of any asset, movable or immovable,

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whether corporeal or incorporeal comprising the Trust Fund;

for the well-being of any beneficiary.

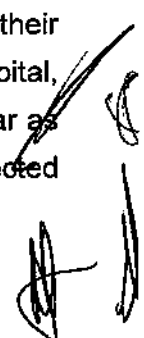
7. **PURPOSE OF THE TRUST**

Save for the fiduciary, administrative, and operational functions of the Trustees, the Trustees shall carry out and conduct the following principal operations and functions on behalf of the Trust, so as to facilitate and achieve the objectives of the Trust:

- 7.1 to prudently invest and employ the Trust Fund, income or capital gains in the broadest sense;
- 7.2 to ensure that the Trust Fund is, as far as is practically possible, rendered productive;
- 7.3 to acquire all and any assets, rights, movable and immovable property, corporeal and incorporeal assets, for investment, holding or any other purpose as the Trustees in their discretion may determine;

8. **TRUST FUND TO VEST IN TRUSTEES**

- 8.1 As the Founder has settled, ceded and or transferred the settlement amount specified in clause 4 *supra*, and any other assets, investments, rights or other property to the Trustees, the Founder shall be excluded from any right, title and interest therein and the control thereof and all right, title and interest therein, including every right of negotiation, shall vest in the Trustees in their fiduciary capacities only, subject to the terms, provisions and conditions as stipulated in this Trust Deed.
- 8.2 Howsoever or wherever any assets, rights, property, capital gains or income of the Trust may be held or registered, they shall be held for the Trust and at no time shall the Trustees be deemed to acquire for themselves or on their personal account any contingent and/or vested right or interest in the capital, income and/or assets of the Trust, comprising the Trust Fund, save insofar as the Trustee may be a beneficiary of the Trust, and the Trustees have selected



the said Trustee who is a beneficiary to receive any payment or distribution of any benefit and said beneficiary accepts the payment or distribution subject to the provisions of clause 25 *infra*.

9. **DUTIES OF THE TRUSTEES**

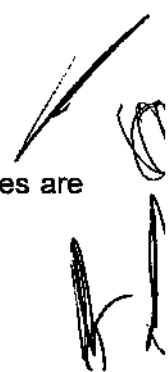
9.1 The Trustees shall undertake:

- 9.1.1 to lodge this Trust Deed or a copy of same with the Master, and further to so lodge with the Master any variations, amendments of any terms of and/ or replacement of this Trust Deed;
- 9.1.2 to indicate clearly in their bookkeeping that all and any rights, assets, property, capital accruals and profits, capital gains or any revenue or income of the Trust is held by them in their capacities as Trustees, and shall comprise the Trust Fund;
- 9.1.3 to register all and any rights and assets whether corporeal or incorporeal, movable or immovable, comprising the Trust Fund and keep all and any rights and assets whether corporeal or incorporeal, movable or immovable comprising the Trust Fund, registered in such a manner to make it clear from the registration that it is owned by the Trust;
- 9.1.4 to make any account, facility, or investment at any financial institution identifiable as a Trust account or Trust investment;
- 9.1.5 in respect of any other Trust asset to make such asset clearly identifiable as a Trust asset in a duly compiled asset register;
- 9.1.6 in respect of any other Trust interest whether corporeal or incorporeal to make such interest clearly identifiable as a Trust right in an asset register;
- 9.1.7 to open a separate Trust account or accounts, facility or transaction platform at any banking institution and/or financial institution or establishment and to deposit all money or articles for safe keeping



which they may receive in their capacity as Trustees therein;

- 9.1.8 to keep all and any documentation pertaining to all the affairs of the Trust, in a proper and orderly manner;
- 9.1.9 to keep all and any documentation pertaining to all the affairs of the Trust for the requisite period as specified in the Trust Property Control Act;
- 9.1.10 to promptly account to the Master in the event that the Trustees are called upon to do so;
- 9.1.11 to furnish the Master with their addresses and any change of same within 14 (fourteen) days;
- 9.1.12 the Trustees shall, in carrying out their duties;
 - 9.1.12.1 always act and exercise their powers within the ambit and scope of this Trust Deed, The Trust Property Control Act and the prevailing common law,
 - 9.1.12.2 always act and exercise their powers for the proper purposes as envisaged in the terms and provisions of the Trust Deed,
 - 9.1.12.3 exercise their discretion in an unfettered manner,
 - 9.1.12.4 shall not use, benefit or profit from any confidential information disclosed to them in their capacity as Trustees,
 - 9.1.12.5 avoid at all costs any conflict of interest with the business of the Trust,
 - 9.1.12.6 act independently and impartially,
 - 9.1.12.7 properly ensure that the stipulated number of trustees are

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appointed and authorised,

9.1.12.8 implement and execute the necessary and proper controls to ensure that the financial and general objectives of the Trust are achieved,

9.1.12.9 shall ensure that they comply with all laws.

10. **THE BOARD OF TRUSTEES**

10.1 The Trustees for the time being of the Trust and any other person nominated and or appointed in terms of this Trust Deed, hereby undertake to carry out their duties and functions and to exercise the powers afforded to them in terms of the law and the provisions of this Trust Deed, with the utmost care, skill, diligence, impartiality and good governance.

10.2 Subject to clause 10.5 *infra*, the Board of Trustees shall at all times be not less than two Trustees, save that the Board of Trustees shall always consist of at least one person who shall qualify as Independent Trustee.

10.3 The seat of the Board of Trustees and the place where the records of the Trust shall be kept is where the majority of the Trustees are resident.

10.4 In order to qualify to be and act as a Trustee of this Trust, excluding the office of Independent Trustee, a Trustee shall:

10.4.1 be duly appointed in terms of this Trust Deed, The High Court or by the Master;

10.4.2 duly accept the appointment as set out in this Trust Deed, The High Court or the Master;

10.4.3 have the legal capacity to act as such;

10.4.4 qualify to act as a Trustee in terms of the provisions of this Trust Deed, the Trust Property Control Act and any other relevant legislation.

- 10.5 If at any time there be fewer than two Trustees in office, the remaining Trustee shall during such time act only to fill the vacancy in such office.
- 10.6 Subject to clause 10.5, as far as they are capable of doing so, the Trustees shall ensure that upon ROTONDWA PRAISE RAGIMANA ceasing to be a Trustee of the Trust, then MASOLE PETRUS RAGIMANE, the father of ROTONDWA PRAISE RAGIMANA shall be appointed as Trustee of the Trust. Alternatively, MAUREEN KHARIVHE, the sister of ROTONDWA PRAISE RAGIMANA shall be appointed a Trustee of the Trust.
- 10.7 In the event that any vacancy is incapable of being filled in terms of the provision of clause 10.6 *supra*, then the vacancy in the office of Trustee shall be filled from time to time by such person as shall be nominated by the beneficiaries, subject to clauses 10.2, 10.4 *supra* and 11 *infra*.
- 10.8 In the event that any vacancy is incapable of being filled in terms of any of the provisions of this Trust Deed, the Master in terms of the provisions of the Trust Property Control Act shall appoint and fill any such vacancy.
- 10.9 Notwithstanding any of the provisions of the terms of clause 10, no person who after the signing of this Trust Deed, becomes the spouse of the Founder, any Trustee or beneficiary, is eligible to be appointed to the Board of Trustees; this clause is not capable of being amended, deleted or varied.
- 10.10 On the written acceptance of his/her appointment as a Trustee, a succeeding Trustee shall be vested with all the powers and subject to all the duties of a Trustee, as if he had been one of the first Trustees of this Trust, save that the newly appointed Trustee shall only act as a Trustee when duly authorised in terms of the Trust Property Control Act.
- 10.11 The Trustees in office are accorded the right of assumption in that they shall at all times have the right to nominate and appoint such additional Trustee or Trustees as they may decide, provided that their decision to do so shall be unanimous, save and subject to clauses 10.2, 10.4, 10.5 *supra* and 11 *infra*.
- 10.12 A Trustee shall not have the power of subrogation.



10.13 A Trustee need not be a South African citizen or be resident or domiciled in South Africa or be incorporated as a legal person in South Africa.

10.14 No Trustee shall be authorised to act on behalf of the Trust until such time as the relevant Master has duly appointed such Trustee in terms of the provisions of the Trust Property Control Act.

11. **INDEPENDENT TRUSTEE**

The Trust shall be administered autonomously by the Board of Trustees and the Board of Trustees shall at all times function independently and impartially from the instructions and will of the beneficiaries. To this end and to ensure that at all times this directive is upheld *de facto* and *de jure*, the Trustees shall undertake that the following provisions be met:

11.1 that at all times during the existence of the Trust, there shall be an Independent Trustee;

11.2 in the event that an Independent Trustee ceases to be a Trustee for any reason whatsoever, the then remaining Trustees shall endeavour to appoint another Independent Trustee to the Board of Trustees;

11.3 The Independent Trustee shall meet all the following criteria;

11.3.1 shall be an arms length third party person not connected or related to **ROTONDWA PRAISE RAGIMANA** or any beneficiary,

11.3.2 shall preferably be a juristic person,

11.3.3 shall preferably have the requisite operational, legal, accounting, tax and administrative skills to ensure that the appointed person be properly positioned to carry out the function of an Independent Trustee.

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12. **ALTERNATE TRUSTEES**

12.1 A Trustee shall be entitled to appoint another person, including any other duly authorised Trustee of this Trust, to act as their alternate and in their stead, during their temporary absence or temporary unavailability to act.

12.2 The appointment of any person as an alternate for any Trustee, shall:

12.2.1 be made in writing to the Board of Trustees;

12.2.2 state the details of the person being nominated, the qualifications of the said person, the period of such limited appointment;

12.2.3 such limited appointment shall only be effective on written acceptance by the Board of Trustees, which agreement to such acceptance must be unanimous.

12.3 An alternate Trustee, while so acting, shall have all the duties, functions and powers as of the Trustee he represents, save that any such appointment by any Trustee, shall not be an abdication of their functions, duties or obligations in terms of the law and this Trust Deed. The import of this clause is to allow for the due and proper functioning of the Trust, in the event that any of the Trustees are temporarily unable to carry out their duties and functions.

12.4 Any of the Trustees who nominate any person to act as their alternate shall at all times during the currency of such alternate appointment be fully responsible and accountable in terms of the provisions of the law and this Trust Deed.

13. **TRUSTEE VACATING OFFICE**

13.1 The office of Trustee shall be vacated if any of the Trustees:

13.1.1 resign, which any of the Trustees shall be entitled to do, after giving written notice to the Master of the South Gauteng High Court and the Board of Trustees for the time being of the Trust;

13.1.2 become of unsound mind or incapable of managing their affairs as



defined in the Mental Health Act, or for any other medical reason become incapable of acting as a Trustee or unfit so to act;

- 13.1.3 are sequestrated, placed under judicial management or liquidated, whichever is applicable;
- 13.1.4 are declared a prodigal or placed under curatorship by any competent court;
- 13.1.5 in the event that the Trustee's term and tenure is stipulated to expire in terms of the provisions of clause 10.6 *supra*;
- 13.1.6 are not authorised to act as such by the Master of the South Gauteng High Court;
- 13.1.7 are removed from office by order of Court or the Master of the South Gauteng High Court in terms of the provisions of the Trust Property Control Act;
- 13.1.8 become disqualified in terms of the Companies Act in force from time to time, to act as directors of any company.

14. **POWERS OF TRUSTEES.**

- 14.1 The Trustees are hereby bestowed with and shall have the power to deal with the Trust Fund, capital gains, gross or net income of the Trust, in order to execute and achieve the objectives and purposes of the Trust; save that the Trustees undertake to perform all and any function and exercise any power and authority accorded to them in terms of the provisions of this Trust Deed with the utmost care, skill and diligence and always to act or exercise any power afforded to them impartially.
- 14.2 The aforementioned powers accorded to the Trustees, shall be interpreted to be bestowed in the widest sense and such powers and authority shall, including and without limiting the generality of the foregoing, be the following specific powers and authorities:



14.2.1 to open and operate any banking account or facility or transaction platform with any registered Bank or Financial body or institution or registered lender in terms of the National Credit Act;

14.2.1.1 to perform any banking or financial transaction,

14.2.1.2 to apply for any credit or debit cards,

14.2.1.3 to apply for a cheque account to draw and issue cheques,

14.2.1.4 to receive cash, cheques, deposits, promissory notes, bills of exchange,

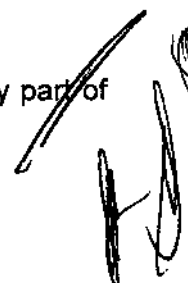
and attend to any of the above by electronic, telephonic, internet or any other available expedient means;

14.2.2 to invest in interest, stocks, debentures, debenture stock, unit trusts, warrants, options, bonds, gilts, securities, promissory notes, bills of exchange and other negotiable instruments. In the event of a company or a unit trust scheme prohibiting, in terms of its articles or regulations, the transfer of interest or units into the name of the Trust as such, the interest or units shall be registered in their personal names or in the names of their representatives and shall be held as nominees on behalf of the Trust;

14.2.3 to retain and allow the Trust Fund or any part or parts thereof to remain in the present state of investment thereof for so long as they think fit;

14.2.4 to lend money on such terms and at such interest, and to such persons (including beneficiaries, or to any company in which the Trust or any beneficiary has an interest in, directly or indirectly or to companies in which the Trustees in their representative capacities or any beneficiary, holds interest, directly or indirectly) as the Trustees may determine, and with or without security as the Trustees may determine;

- 14.2.5 to dispose of and otherwise vary any Trust investment;
- 14.2.6 in their sole and absolute discretion, to borrow funds for the purposes of discharging any liability of the Trust and/or including but not limited to the;
- 14.2.6.1 paying of taxes or any levy or impost on behalf of the Trust or any beneficiary,
 - 14.2.6.2 making payment of capital and/or income, and/or capital profits or gains to any beneficiary,
 - 14.2.6.3 making of a loan to any beneficiary,
 - 14.2.6.4 making an investment,
 - 14.2.6.5 preservation of any asset or investment of the Trust,
- and for any purpose as deemed necessary or desirable by the Trustees, at such time or times, at such rate of interest or other consideration for any such loan and upon such terms and conditions as they may deem desirable. Such borrowings may be made from any suitable person or persons and, should they consider it advisable to do so, the Trustees may secure the payment of any such loan by pledging or mortgaging the Trust Fund or any part thereof or by any other security mechanism. Any such loan or loans may be extended, renewed or repaid from time to time as the Trustees may deem to be in the best interest of the Trust;
- 14.2.7 to obtain and utilise in the name of the Trust, membership in and any credit facilities from any agricultural or other society and for this purpose to encumber the Trust Fund or any part thereof by way of pledge, hypothec or mortgage as security, save that the Trustees will only exercise this power in the event that same is exercised for the well being of any beneficiary;
- 14.2.8 to mortgage, pledge, hypothecate or otherwise encumber any part of



the Trust Fund, income or capital profits or gains and to execute any act or deed relating to alienation, opening of Sectional Title Deeds, partition, exchange, transfer, mortgage, hypothecation or otherwise, in any deeds registry, mining titles office or other public office dealing with servitudes, usufructs, limited interests or otherwise; and to make any applications, grant consents, and agree to any amendments, variations, cancellations, cessions, releases, reductions, substitutions or otherwise generally relating to any deed, bond, or document for any purpose and generally to do or cause to be done any act whatsoever in any such office to effect same, save that the Trustees will only exercise this power in the event that same is exercised for the well being of any beneficiary;

14.2.9 to appear before the Registrar of Deeds, Registrar of Claims, Conveyancer or other proper officer and to execute any Mortgage Bond or Deed of Hypothecation as security for loans of money or as security for any other indebtedness or obligation contracted on the Trust's behalf, save that the Trustees will only exercise this power in the event that same is exercised for the well being of any beneficiary;

14.2.10 to appear before any Notary Public and to execute any Notarial Deed;

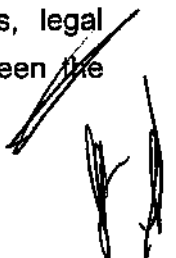
14.2.11 to acquire, dispose of, invest in, let or hire, exchange, barter any movable, immovable, corporeal or incorporeal property;

14.2.11.1 to sign and execute all requisite documents and to do all things necessary for the purposes of executing, effecting and registering, if needs be, the transfer according to law of any such property,

14.2.11.2 in exercising any powers of sale, whether conferred in the sub-clause *supra* or otherwise, they shall be entitled to cause such sale to be effected by public auction or by private treaty and in such manner and on such terms and conditions as they in their sole and absolute discretion may deem fit;

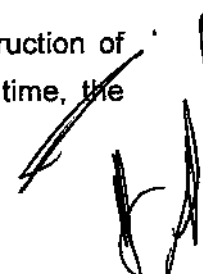


- 14.2.12 in exercising any powers of lease they shall be entitled to cause any property to be let at such rental, for such period and on such terms and conditions as they, in their sole and absolute discretion may deem fit;
- 14.2.13 to collect rent, cancel leases, and to evict a lessee from property belonging to the Trust;
- 14.2.14 to improve, alter, repair, preserve and maintain any movable and or immovable, corporeal or incorporeal property of the Trust and further to improve and develop immovable property by erecting buildings thereon or otherwise, to expend the income or capital profits of the Trust, for the preservation, maintenance and upkeep of any such property or buildings, to demolish such buildings or effect such improvements thereto as they may consider fit;
- 14.2.15 to recover and receive all debts or sums of money, goods, effects and things, which are due, owing, payable or belong to the Trust, institute any action in any forum to enforce any benefits or rights on behalf of the Trust;
- 14.2.16 to allow time for the payment of debts due to the Trust and to grant credit in respect of the whole or any part of the purchase price arising on the sale of any assets constituting portion of the Trust Fund, in either case with or without security and with or without interest, as they may think fit;
- 14.2.17 to take legal opinion or the advice of bankers, brokers, accountants, auctioneers, or other agents, or any other professional advice and/or assistance, and to act upon the same, in regard to any matter whether in relation to the interpretation of this Trust Deed, or any other documents or statute, or as to the administration of the Trust Fund in which they desire opinion or advice;
- 14.2.18 to institute, sue, summons, defend, oppose, compromise 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;

- 14.2.19 to attend all meetings of creditors of any person indebted to the Trust whether in sequestration, liquidation, judicial management or otherwise, and to vote for the election of a Trustee and/or liquidator and/or judicial manager and to vote on all questions submitted to any such meetings of creditors and generally to exercise all rights of or accorded to a creditor in terms of the law;
- 14.2.20 to exercise the voting power attached to any type or class of share, stock, debenture, interest, unit or any company in which the share, stock, debenture, security, interest or unit is held, in such manner as they may deem fit, and to take such steps or enter into such agreements with other persons as they may deem fit, for the purposes of amalgamation, merger of, or compromise in, any company in which the share, interest, stock, debenture, or unit is held;
- 14.2.21 to subscribe to the memorandum and articles of association of any company and to apply for the registration of any company;
- 14.2.22 to determine whether any surplus on the realisation of any asset or the receipt of any dividends, distribution or bonus or capitalisation interest by the Trust be regarded as income or capital of the Trust;
- 14.2.23 to appoint or cause to be appointed or to remove any one or more of themselves or their nominees as directors or officers of any company whose shares form portion of the Trust Fund, with the right to receive and retain remuneration for their services as directors and other officers;
- 14.2.24 to exercise and take up and realise any rights of conversion or subscription attaching or appertaining to any share, stock, interest, debenture or unit forming part of the Trust Fund;
- 14.2.25 to consent to any re-organisation, arrangement or reconstruction of any company, the securities of which form, from time to time, the



whole or any part of the Trust Fund and to consent to any reduction of capital or other dealings with such securities as they may consider advantageous or desirable;

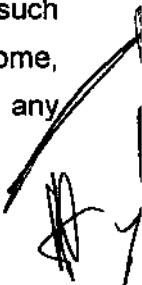
14.2.26 to guarantee and or warrant and give any undertakings for the obligations of any person or beneficiary, to enter into indemnities and to bind the Trust as surety for, and/or co-principal debtor *in solidum* with any person, beneficiary and/or company in respect of any debt or obligation of that person, beneficiary and/or company, whether for consideration or gratuitously on such terms as they consider fit, including the renunciation of the benefits of excussion and division. The Trustees shall be entitled in respect of any obligations or liabilities so assumed by them to pledge, mortgage, cede in security or otherwise encumber all or any part of the Trust Fund in such manner and subject to such terms and conditions as they shall deem fit as collateral for such obligations, save that the Trustees will only exercise this power in the event that same is exercised for the well being of any beneficiary;

14.2.27 to give receipt, releases or other effectual discharges for any sum of money or thing recovered or received;

14.2.28 to engage the services of independent contractors and tradesmen for the performance of work and rendering of services necessary or incidental to the affairs of the Trust, or any asset or right comprising the Trust Fund;

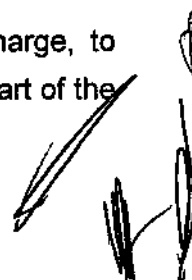
14.2.29 to determine whether any sums disbursed are on account of income or capital profits or gains or partly on account of one and partly on account of the others and in what proportions, and the decision of the Trustees whether made in writing or implied from their acts shall be conclusive and binding upon all the beneficiaries;

14.2.30 to effect an assurance policy on the life of a Trustee, any beneficiary or any person the Trustees may consider; or to take cession of such policy and to pay the premiums for such policy out of the income, capital profits or gains or any part of the Trust Fund; to continue any



such policy and/or to surrender, redeem, dispose of, encumber and borrow against any such policy, with the right generally to deal with any such policy as they in their discretion deem fit. If during the currency of the Trust a person so assured should die while the assurance policy on his life is still in operation, the proceeds of such policy shall form part of the Trust Fund;

- 14.2.31 to effect a short term insurance policy, or to take cession of such policy and to pay the premiums for such policy out of the income, capital profits or gains or capital of the Trust. To continue any such policy, with the right generally to deal with any such policy as they in their discretion deem fit;
- 14.2.32 to contract on behalf of the Trust and to ratify in terms of the law, adopt or reject contracts made on behalf or for the benefit of the Trust;
- 14.2.33 to employ and pay out of the Trust Fund or any capital gains or profits or income, any other person or other persons to do any act or acts, although the Trustees or any of them could have done any such act or acts;
- 14.2.34 to hold the whole or any part of the Trust property in the name of the Trust, or in their names, or in the names of any other persons nominated by them for that purpose;
- 14.2.35 in the event of the Trustees obtaining the necessary permission from the relevant authorities and statutory bodies, to hold the Trust Fund or any part thereof in, or to transfer the administration and management of the Trust Fund or any part thereof to any country in the world;
- 14.2.36 to make donations for charitable, ecclesiastical, educational or other like purposes either from the Trust Fund or income, capital profits or gains of the Trust;
- 14.2.37 in their sole discretion to allow any beneficiary, free of charge, to occupy or use any immovable or movable property forming part of the



Trust Fund;

- 14.2.38 to pay out of the income or capital profits or gains, at their discretion, out of the Trust Fund all and any rates, taxes, duties and other impositions lawfully levied or imposed on the Trust Fund or income or capital profits or gains of the Trust or any part thereof or on any beneficiary hereunder on account of his interest in the Trust hereby created or which may be imposed on the Trustees in respect of matters arising out of the Trust;
- 14.2.39 to pay out of the income, capital profits or gains or out of the Trust Fund all and/or any expenses (including legal fees) incurred in the administration of the Trust or any expenditure incurred pertaining to any activity undertaken by the Trust, or on behalf of any Trustee or beneficiary;
- 14.2.40 to accept and acquire for the purpose of the Trust any gifts, bequests, grants, donations or inheritance from any person or estate, or payments from any person that may be given, bequeathed or paid to them as an addition or with the intention to add to the funds hereby donated to them. Any additions so accepted and acquired shall be deemed to form part of the Trust Fund to be administered and dealt with subject to the terms of this Trust Deed;
- 14.2.41 to be entitled to treat as income, or capital profits or gains any periodic receipts although received from wasting assets, and shall not be required to make provision for the amortisation of same. They shall also be entitled to determine in such manner as they may consider fit what shall be treated as income and what shall be treated as capital profits or gains in respect of any liquidation, dividend or return of capital in the case of companies where the Trust has an interest and such interests are being held as a portion of the Trust Fund by the Trustees; and generally to decide any question which may arise as to how much constitutes capital profits or gains and how much constitutes income by apportioning in such manner as they may consider fit;



14.2.42 to do all or any of the above things and to exercise all or any of the above rights and powers in the Republic of South Africa or in any other part of the world;

14.3 notwithstanding any power herein granted to the Trustees;

14.3.1 no Trustee shall have the power, on their own, to appropriate or dispose of any part of the Trust Fund, as they see fit, for their own benefit or for the benefit of their estate, whether directly or indirectly, including the use of any person, to achieve same,

14.3.2 no Trustee shall have or be competent to obtain such power directly or indirectly by the exercise, whether with or without notice, of any power exercisable by them or with their consent.

15. **ADMINISTRATION OF TRUST**

15.1 Subject to their giving effect to the terms 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.

15.2 The Trustees for the time being of the Trust and any of the Trustees upon being appointed as Trustees of the Trust, albeit not authorised, shall appoint a Trust auditor who shall hold office for such time and subject to such conditions as shall be determined by the Trustees and who may from time to time be replaced by the Trustees, it being the intention, however, that the Trust auditor shall be available when needed. Any Trust auditor, or any Trustee of the Trust shall have the right to access any of the books of account, vouchers and records of the Trust, and shall be entitled to require from any of the other Trustees and employees of the Trust such information and explanations as may be necessary for the performance of the duties of the Trust auditor.

16. **MEETINGS OF TRUSTEES**

16.1 The Trustees may meet together for the dispatch of business, adjourn and

otherwise regulate their meetings in terms of the provisions of this clause 16. All Trustees, for the time being in the Republic of South Africa, shall be given reasonable notice of any meeting of the Trustees.

- 16.2 All meetings shall be convened at all times, on not less than 7 (seven) days written notice, to all Trustees; provided that shorter notice may be given if in the reasonable opinion of a quorum of Trustees an urgent decision of the Board is required. Any Trustee will, by written notice to all the other Trustees at their nominated addresses, from time to time have the right to convene meetings of the Board.
- 16.3 Any written notice convening any meeting of the Board of Trustees shall contain an agenda of the matters to be considered together with any proposed motions.
- 16.4 Written notice shall be validly given on the date of posting of the notice to the Trustee concerned or, if the Trustee's address includes an e-mail or facsimile number, notice shall instead be given by e-mailing or faxing a copy of the notice to that e-mail or facsimile address and shall be validly given on the date of dispatch of the e-mail or facsimile.
- 16.5 The quorum for any meetings of the Board of Trustees of the Trust shall be all the Trustees (or their alternates). In the event that within 30 (thirty) minutes from the time appointed for a meeting, a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or, if that day be a public holiday or a Sunday, to the next succeeding day other than a public holiday or a Sunday and if, at such adjourned meeting, a quorum is not present within 30 (thirty) minutes from the time appointed for the meeting, the Trustees (or their alternates) then present shall be a quorum, provided that notice of such adjourned meeting is given to each of the Trustees (or their alternates) present in the Republic of South Africa on the day of the adjourned meeting. No business may be concluded at the adjourned meeting save for business specified on the agenda.
- 16.6 The Trustees may, if they think fit, confer by radio, telephone, closed circuit television or other electronic means of audio or audio/visual communication. Notwithstanding that the Trustees are not physically present together in one

place at the time of the conference, a resolution passed by the Trustees constituting a quorum at such a conference shall, provided such resolution is recorded in writing and confirmed at the next Board meeting, be deemed to have been passed at a meeting of the Trustees held on the day on which and at the time at which the conference was held. The provisions of this Trust Deed relating to proceedings of Trustees apply so far as they are capable of application *mutatis mutandis* to such conferences.

- 16.7 The Trustees shall keep minutes of all meetings of the Board of Trustees concerning the affairs of the Trust, such minutes shall be circulated to all Trustees as soon as practical after each meeting. The draft minutes will then be considered and approved at the next meeting of the Board.
- 16.8 At or for each meeting of Trustees, the Trustees present, in person or by alternate, shall elect a chairperson. The Trustees present shall each have one vote. The chairperson shall not have a second or casting vote.
- 16.9 Meetings of the Trustees will be held regularly but not less than once per annum. The meetings of the Board of Trustees will be held in the manner and at a place as set out in the notice convening the meeting, or in such other format, forum or medium as set out in any notice convening any meeting.
- 16.10 The Trustees themselves shall determine policy and procedures to be followed at any meeting convened as set out in clause 16.9 *supra*, save that they will endeavour to closely follow the procedures for the conduct of meetings as set out in the Companies Act.
- 16.11 The Trustees shall at least once a year meet to decide upon the use and/or allocations of capital gains, capital profits, capital losses, operating losses, assessed losses, net losses, profits earned, accruing or incurred by the Trust.
- 16.12 The Trustees shall on or before the financial year-end of the Trust, determine whether any income, expense or capital gain or profit is to be distributed to any beneficiary.
- 16.13 Subject to 16.17 *infra*, no Trustee shall be a party to any decision that directly affects the distribution of any benefit to them or their estate.



- 16.14 Any Trustee shall be entitled in writing to appoint any other person (including one of the other Trustees) to act and vote on his behalf at all or any specified meetings of the Trustees.
- 16.15 Notwithstanding anything contained in this Trust Deed, all and any issue, event, resolution, motion or decisions to be taken by the Trustees, to be effective, shall be passed by the majority of the Trustees, such majority shall prevail and be of the same force and effect as if it were a unanimous decision of all the Trustees.
- 16.16 In the event that the Trustees are unable to convene a meeting as set out in clauses *supra* then the Trustees may pass a resolution on condition that it is in writing and signed by all Trustees.
- 16.17 In the event there are only two Trustees nominated to the Board of Trustees, all decisions to be taken by them, to be effective, must be by unanimous consent. Any issue, event, resolution or motion which is not unanimously agreed upon shall constitute a dispute, disagreement or deadlock and shall be resolved as set out in clause 18 *infra*.

17. **AUTHORITY TO NEGOTIATE AND EXECUTE DOCUMENTS**

- 17.1 The Trustees are authorised to enter into, negotiate, execute and sign any document, contract, agreement, instrument, negotiable instrument, bill of exchange, deed, memoranda, articles of association and any prescribed form in any statute to achieve the purpose and objectives of the Trust in terms of the provisions of the Trust Deed.
- 17.2 All and any document, contract, agreement, instrument, negotiable instrument, bill of exchange, deed, memoranda, articles of association or any prescribed form in any statute which are required to be signed on behalf of the Trust shall be signed in such manner as the Trustees shall from time to time determine; provided that all such negotiable instruments, contracts, deeds and other documents shall be signed by **ROTONDWA PRAISE RAGIMANA** or his/her alternate, should he/she be a Trustee at the time.
- 17.3 The Trustees are empowered to appoint or nominate any person in their place



and stand to act on their behalf to so sign or execute any document, contract, agreement, instrument, negotiable instrument, bill of exchange, deed, memoranda, articles of association or any prescribed form in any statute.

18. **DEADLOCKS AND DISAGREEMENTS BETWEEN TRUSTEES**

- 18.1 Any dispute, disagreement or deadlock that may arise between the Trustees, shall be referred to an independent mediator, who is an expert in the field pertaining to the dispute, and who shall resolve such dispute within 48 (forty eight) hours of the dispute arising.
- 18.2 The decision of the mediator shall be final and binding on the Trustees subject to the following:
- 18.2.1 the mediator shall only be empowered to adjudicate on matters which do not pertain to remuneration and/or monetary consideration;
- 18.2.2 the mediator shall be impartial and shall have an unfettered discretion in making any ruling or adjudication.
- 18.3 All costs incurred in referring a dispute in terms of clause 18.1 *supra* shall be borne by the Trust, save that in the event of the mediator being of the opinion that any Trustee who has referred a dispute has acted in a trivial, vexatious, obstructive or unreasonable manner. Where the mediator has ruled against such a Trustee, the mediator may award that such Trustee bear the costs of any matter that has been referred.
- 18.4 The parties shall jointly nominate the mediator, provided that, if they are unable to agree on the identity of the mediator within 3 (three) hours of the dispute arising, then the mediator shall be nominated by the Trust auditor.
- 18.5 Should any dispute arise between the parties in regard to remuneration and/or monetary consideration and/or any other dispute that is not resolved by way of mediation, then this dispute shall be submitted to and decided by arbitration.
- 18.6 Arbitration shall be held:



- 18.6.1 with only the parties and their representatives present thereat;
 - 18.6.2 unless otherwise agreed in writing where the majority of the Trustees may be resident, it being the intention that the arbitration shall, where possible, be held and concluded in 21 (twenty-one) working days after it has been demanded.
- 18.7 No Trustee or person shall be entitled to demand security for costs from any other Trustee in respect of any arbitration proceedings contemplated by this clause 18 and, notwithstanding anything to the contrary contained herein, the arbitrator shall not have the power to make any order in relation to security for costs for any arbitration proceedings contemplated in this clause.
- 18.8 The arbitrator shall be, if the matter in dispute is principally:
- 18.8.1 a legal matter, a practising advocate of not less than 15 (fifteen) years standing, or a practising attorney of not less than 10 (ten) years standing;
 - 18.8.2 an accounting matter, a practising chartered accountant of not less than 10 (ten) years standing;
 - 18.8.3 any other matter, an independent person agreed upon between the parties.
- 18.9 Should the Trustees fail to agree on an arbitrator within 7 (seven) days after the arbitration has been demanded then within 7 (seven) days of the determination of the dispute referred to in clause 18.5 *supra*:
- 18.9.1 In the event that the dispute is of a legal nature, the arbitrator shall be nominated by the president of the law society where the majority of the Trustees may be resident;
 - 18.9.2 In the event that the dispute is of an accounting nature, the arbitrator shall be nominated by the South African Institute of Chartered Accountants or its successor body.



18.9.3 In the event that the dispute is of any other nature, the arbitrator shall be nominated by the chairperson or president or a person in a similar capacity of the organisation which regulates or oversees the expert or specialist in the field pertaining to the referred dispute.

18.10 Should the parties fail to agree whether the dispute is of a legal, accounting or other nature within 7 (seven) days after the arbitration has been demanded, then the Trust auditor as duly appointed from time to time shall determine whether the dispute is of a legal, accounting or other nature.

18.11 The arbitrator shall have the total and unfettered discretion with regard to the proceedings. Furthermore the arbitrator:

18.11.1 may dispense wholly or in part with formal submissions or pleadings;

18.11.2 shall include such order as to costs as he deems just, provided that any costs incurred in referring a dispute in terms of clause 18.5 shall be borne by the Trust, save that in the event of the arbitrator being of the opinion that any Trustee who has referred a dispute and acted in a trivial, vexatious, obstructive or unreasonable manner, where the arbitrator has ruled against such a Trustee, the arbitrator may award that such Trustee bear the costs of any matter that has been referred;

18.11.3 the provisions of the Arbitration Act, 1965, or any statute which replaces it, shall not apply;

18.11.4 the decision of the arbitrator shall be final and binding on the Trustees and no Trustee or beneficiary shall make such decision the subject of any legal proceedings.

19. TRUST ACCOUNTS

19.1 The Trustees shall cause to be kept complete and accurate records of all receipts, expenditure, assets and liabilities of the Trust.

19.2 Promptly or so soon as is reasonably possible after the last day of FEBRUARY (or as at such other date as the Trustees shall from time to time

determine, in accordance with the directives of the Commissioner, in terms of the provisions of the Income Tax Act) in each year, the Trustees shall cause to be prepared (in accordance with generally accepted accounting principles) financial statements for such period, consisting of a balance sheet, a statement of income, capital profits and/or gains and expenditure and a statement of the Trust Fund and liabilities at the close of such period.

- 19.3 The Trustees shall have the right (but shall not be obliged) from time to time to insist upon appointing a practising chartered accountant (SA) to carry out an audit on any aspect of the Trust Fund, Trust accounts or any transaction or document of the Trust. The appointed chartered accountant shall report on the financial statements in the customary manner as prescribed in carrying out an audit in terms of the provisions of the Companies Act.

20. **REMUNERATION**

- 20.1 The Trustees may from time to time determine a reasonable remuneration, which shall be paid to them for the administration and execution of their duties and functions of the Trust as Trustees, utilising the following as guidelines for such determination:

20.1.1 in so far as the determination relates to a professional Trustee, the scale customary to that profession will apply;

20.1.2 the intricacy and complexity of the administration of the affairs by the Trustees;

20.1.3 the expertise of any said Trustee required to administer and carry out their functions *vis a vis* the object and purpose of the Trust.

21. **PROFESSIONAL FEES AND BROKERAGE**

- 21.1 The Trustees may after due consideration appoint any Trustee to carry out a professional service in their capacity as a professional or expert in such profession on behalf of the Trust, in the said capacity and not acting as a Trustee.



21.2 Any Trustee who is a professional or expert in any profession may accept such appointment which will not be construed to be a conflict of interests with their duties and functions as a Trustee.

21.3 Any Trustee so appointed to carry out any professional service in their capacity as a professional or expert in such profession on behalf of the Trust, shall be entitled to charge for services rendered to the Trust at a rate to which they or their company or firm would have been entitled in the ordinary course of his profession or business.

22. **INDEMNITY AND REIMBURSEMENT OF EXPENSES AND TAXATION**

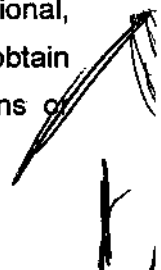
22.1 All *bona fide* costs, and expenses incurred by the Trustees in the administration of the Trust, carrying out any of their duties and functions and in the exercise of any of the powers conferred upon them, shall be paid by the Trustees out of the Trust income, capital profits and/or the Trust Fund as decided by the Trustees.

22.2 The Trustees, shall be indemnified from any claims for any taxation, levies imposts, duties of whatsoever nature and howsoever arising, save that such indemnity extends only to the Trustees in their capacity as representative taxpayers on behalf of the Trust.

22.3 In the event that any person is assessed by the South African Receiver of Revenue to be liable for any taxation as a result of any distribution made by the Trustees to any beneficiary in terms of this Trust Deed, then such person shall be entitled to recover an amount equal to such taxation levied by the South African Receiver of Revenue from the Trust in terms of sections 90 and 91 of the Income Tax Act 58 of 1962.

23. **APPOINTMENT OF THIRD PARTIES TO EXERCISE TRUSTEE POWERS**

23.1 The Trustees shall at all times be empowered to employ an attorney, Trust auditor, bankers, auctioneers, brokers, independent contractor, professional, expert, specialist, agent, a committee, or management committee, to obtain advice, an opinion or to transact all or any business, duties, functions of



administration as required or permitted to be done in pursuance of this Trust.

- 23.2 Any appointment made to employ any person as envisaged in terms of clause 23.1 *supra* shall be for a specified undertaking as decided by the Board of Trustees.
- 23.3 Any appointment of any person to carry out any undertaking shall be made on the premise that the Trustees are authorised to seek and engage professional and expert advices, opinions and assistance in administering the Trust in carrying out their duties and functions.
- 23.4 Any appointment made in terms of clause 23.1 *supra* shall not be construed or deemed to be an abdication by the Trustees of any of their powers, functions or duties.
- 23.5 The Trustees are authorised to effect payment out of the Trust Fund, capital profits or the income of the Trust of all charges and expenses so incurred in the engagement or employment of any person referred to *supra*.

24. **LIMITATION OF TRUSTEES' LIABILITY**

24.1 Subject to the provisions of The Trust Property Control Act:

24.1.1 each Trustee is absolved from all responsibility in the event that the *bona fide* carrying on of their duties, exercise of their powers or administration of the Trust, results in any loss of any part of the Trust Fund, capital profit or income from time to time under their tenure of Trusteeship;

24.1.2 no Trustee shall be answerable for any act, omission, commission, negligence, fraud or improper investment of any Trustee or of any attorney, accountant, independent contractor or agent employed by the Trustees, except for his/her own personal and wilful fraud or dishonesty;

24.1.3 if the Trustees should *bona fide* make any payment to any person assumed by them to be thereto entitled hereunder, and it is



subsequently found that some other person or persons is or are entitled thereto under this Trust Deed, the Trustees shall nevertheless not be responsible for the monies so paid;

24.1.4 a Trustee shall not be liable for any act of dishonesty committed by another Trustee unless he was privy thereto and a Trustee shall not be bound to take any proceedings against a co-Trustee for any breach or alleged breach of their fiduciary obligations committed by such co-Trustee;

24.1.5 the Trustees shall be indemnified out of and by the Trust against all claims and demands that may be made upon them arising out of the *bona fide* exercise of any of the powers conferred under this deed, subject, however, to the provisions of section 9 of the Trust Property Control Act 57 of 1988.

25. **DISTRIBUTIONS**

25.1 The Trustees in their sole, absolute and unfettered discretion shall determine when any payment or distribution of any part of the Trust Fund, income or capital gains or profit shall be made and vest in any beneficiary.


25.2 The Trustees shall only pay or distribute any income, capital profits or capital gains, operating loss, assessed loss or net loss to the beneficiaries chosen by them, at their sole and absolute discretion from the beneficiary or class of beneficiaries as stipulated in clause 3.1.4 *supra*.

25.3 Subject to clause 25.1, 25.2 *supra*, and 25.4 *infra* and, pending the vesting and the subsequent payment or any distribution of any part of the Trust Fund as hereinafter provided or the payment or distribution of any gross or net income, capital profits or capital gains, capital loss, operating loss, assessed loss, net loss of the Trust shall not be deemed to be attributable to the share or the prospective or contingent share or benefit of any beneficiary.

25.4 The Trustees shall use, pay, distribute or apply the whole or portions of the Trust Fund, any gross or net income, capital gains or profits, expenses or losses, in such proportions and at such time or times as they in their sole,

absolute and unfettered discretion determine, for the wellbeing of all or any one or more of the beneficiaries, in any proportion as they in their sole and absolute discretion determine, without the necessity to maintain equality between the beneficiaries.

- 25.5 The Trustees shall be entitled to accumulate the whole or any part of such income or capital profits for any period they shall think fit and either retain the same un-invested (without responsibility for any loss) or invest the same in any of the securities or investments hereinbefore authorised, or to employ or expend such income or capital gains for any purpose as specified in this Trust Deed.
- 25.6 Notwithstanding the foregoing, the Trustees shall be entitled to set aside, as they may from time to time in their sole and absolute discretion decide, a portion of the income for the purposes of repaying borrowed monies, for meeting contingencies, for effecting repairs, for creating reserves and generally for such purposes as the Trustees shall deem advantageous to the Trust.
- 25.7 The Trustees shall be entitled to set aside, as they may from time to time in their sole and absolute discretion decide, a portion of any capital gain or profit for the purposes of repaying borrowed monies, for meeting contingencies, for effecting repairs, for creating reserves and generally for such purposes as the Trustees shall deem advantageous to the Trust.
- 25.8 Subject to clauses 25.1, 25.2, 25.3 and 25.4 *supra*, the Trustees shall in their sole, absolute and unfettered discretion determine whether any distribution which represents the payment or distribution of any capital profit or gain arising out of the disposal of any part of the Trust Fund, constitutes the vesting of an interest in the capital profit or gain in respect of that disposal for purposes of paragraph 80(2) of the Eighth Schedule to the Income Tax Act 58 of 1962 irrespective of whether the amount actually distributed is lower or higher than the amount of the capital gain determined in respect of that disposal in terms of the Eighth Schedule to the Act.
- 25.9 The Trustees shall ensure that in the event that they determine to vest any income, expense, loss, capital loss or capital gain in a beneficiary or

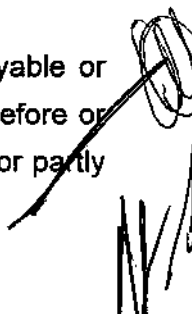


beneficiaries that the Trustees duly vest such income, expense, loss, capital loss or capital gain in a beneficiary or beneficiaries before the financial year-end of the Trust.

- 25.10 No beneficiary shall claim, petition, request or have any right to demand any payment or distribution by the Trustees of any part of the Trust Fund or any income or capital gain or profit of the Trust.
- 25.11 No beneficiary shall be entitled to anticipate any benefits whether or not any such payment, distribution or benefit has vested and or been conferred on them by virtue of this Trust or any rights accruing hereunder.
- 25.12 The Trustees may refuse to make any payment otherwise than direct to or on behalf of or for the benefit of the person entitled thereto under this Trust Deed.
- 25.13 In the event that the Trustees determine to vest any portion of the Trust Fund, any capital gain or income in a beneficiary or beneficiaries, and the duly selected beneficiary or beneficiaries, repudiate the benefit to be bestowed in terms of clause 25, then the Trustees shall in their sole, absolute and unfettered discretion in terms of the provisions of this Trust Deed determine whether to pay or distribute the allocated income, capital gain or portion of the Trust Fund to any other beneficiary or beneficiaries or to refuse to make any payment or distribution of the allocated benefit and to continue to hold such allocated benefit as part of the Trust Fund.

26. **PAYMENT OF BENEFITS**

- 26.1 No beneficiary shall be entitled to any benefits, rights, awards, claim or entitlement to any income or capital profits or gains of the Trust or any portion of the Trust Fund, until any such benefit, right or award vests in a beneficiary. Nothing herein contained shall create or confer upon any beneficiary any right or claim to any benefit or award or delivery of any assets hereunder, save where the Trustees have vested any right or benefit in any beneficiary.
- 26.2 Any benefits, any part of the Trust Fund, income or capital gain payable or distributable to a duly selected beneficiary or beneficiaries, whether before or after such benefit or distribution vests in a beneficiary, may be wholly or partly



paid to such beneficiary personally, applied for the benefit of such beneficiary or invested on behalf of such beneficiary in any one or more investments, or held under the control of the Trustees as the Trustees in their sole, absolute and unfettered discretion consider appropriate. Any such payment, distribution or investment may be affected wholly or partly in cash or by the delivery or utilisation of any part of the Trust Fund.

- 26.3 In making a distribution or payment at any time to any beneficiary of any portion of the Trust Fund, income or capital profit or gain in terms of this Trust Deed the Trustees shall be entitled to make any such distribution or payment either in cash or *in specie* or partly in cash and partly *in specie*. The Trustees may in their sole and absolute discretion grant the use of any Trust property to any beneficiary with or without consideration therefore. The Trustees' valuation of any asset distributed by them *in specie* in terms hereof shall be final and binding on all interested parties.
- 26.4 If any beneficiary shall be a minor, the Trustees shall not be obliged to pay any income or capital profits or gains of the Trust, or any portion of the Trust Fund, to which such beneficiary may be entitled, into the Guardian's Fund, but the Trustees may either retain such amounts and deal with them as part of the Trust Fund during the minority of such beneficiary, or they shall be entitled to pay over such amounts either to such minor beneficiary or to his parents or guardian as they in their sole and absolute discretion think fit, and the receipt of such parent or guardian shall constitute a complete discharge to the Trustees of all their obligations to the minor beneficiary in regard to the amounts so paid over.
- 26.5 Notwithstanding anything to the contrary contained in this Deed, unborn children shall not be recognised as having any rights under this Deed or to the Trust property or any part of the Trust property and the Trustees shall not be required to take any account of unborn children in their administration of the Trust or any decision affecting the Trust including any decision to terminate the Trust. The Perezian principle shall have no application to the Trust.
- 26.6 The Trustees shall not be obliged to advise any beneficiary or beneficiaries of any obligations or actions required of any beneficiary or beneficiaries pertaining to any income tax or any other statutory obligations and compliance

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pursuant to any payment, benefit, distribution or use of any portion of the Trust Fund by the Trustees to any beneficiary.

27. **BENEFITS OF TRUST EXCLUSIVE TO BENEFICIARY**

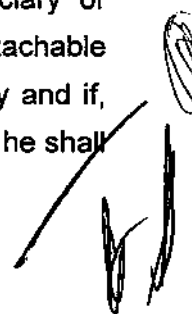
Any benefit to which any beneficiary shall become entitled (and any assets acquired by virtue thereof and the income and fruits of such benefit and assets) shall be and remain the sole property of the beneficiary concerned and shall not fall into any community of property nor be subject to any marital power or right of administration of the spouse of such beneficiary or any other person, nor be taken into account for any accrual, or any claim by any spouse.

28. **ENCUMBRANCE OR DISPOSAL OF BENEFITS**

28.1 The purported right, claim, benefit, interest or *spes* of any beneficiary in terms of the Trust shall not be capable of being pledged or in any way encumbered, ceded, assigned, dealt with, disposed of or alienated voluntarily or as a result of a purported attachment in execution, insolvency or death as the case may be.

28.2 No such pledge, encumbrance, cession, assignment, dealing, disposal or alienation, (*whether purported or accomplished*) of such purported right, claim, benefit, interest or *spes* shall have any legal effect or be recognized by the Trustees. A beneficiary for the purpose of this clause 28 shall include (but without limitation) the executor and/or administrator and/or trustee of the estate of a testamentary trust of a deceased beneficiary, the trustee of any *inter vivos* trust established for the benefit of a beneficiary, the trustee of an insolvent estate of any insolvent beneficiary, the judicial manager or liquidator of any beneficiary which is a company and any other person entitled to exercise any rights in respect of the property of any beneficiary who is under any legal disability of any kind.

28.3 No purported right, claim, benefit, interest or *spes* of any beneficiary or beneficiaries under the Trust and no part of the Trust Fund shall be attachable by any creditor of any beneficiary or vest in his Trustee in insolvency and if, prior to any vesting, payment or award being made to any beneficiary, he shall



have committed or suffered any act, default or process of law, whereby such rights or hopes or any part thereof would, but for the provisions of this clause, become vested in or payable to any other party or parties or if any beneficiary shall be declared insolvent or assign his estate in favour of his creditors or if an attachment is made or execution is levied on or against the rights or hopes of any beneficiary or any part thereof then and in any or all of such cases such rights and hopes of the beneficiary concerned under the Trust shall immediately and entirely henceforth cease and those rights and hopes shall thereupon and subject to the provisions below, vest in the Trustees to be dealt with by them, subject to the terms of clauses 28.3.1 and 28.3.2 *infra*, namely:

28.3.1 no such beneficiary shall be obliged to repay to the Trust any amounts previously paid or advanced to him by the Trust;

28.3.2 the Trustees shall be entitled, in their discretion, to continue to hold in the Trust for the lifetime of the beneficiary concerned (or such lesser period as they may decide on) or to establish a trust in terms of the provisions of clause 29 *infra* for the benefit of the said beneficiary, such share or part of the share of the Trust Fund to which such beneficiary would, but for the provisions of this clause 28, have been or become entitled and to distribute or pay without detracting from the other powers conferred on them and subject to such conditions as they may decide to impose, to advance to or to apply for the wellbeing of any beneficiary, their spouse, descendants or dependants, save that they are duly nominated as beneficiaries in terms of this Trust Deed.

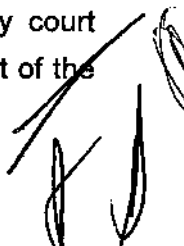
28.4 No beneficiary shall be entitled to anticipate any right, claim, benefit, interest or *spes* conferred in terms of the provisions of this Trust Deed or any rights accruing thereunder, save that same has not yet duly vested in the said beneficiary.

28.5 The Trustees shall be entitled to either acknowledge and accept or refuse to recognise and to treat as null and void any cession, assignment or pledge of the rights or hopes of any beneficiary hereunder.



29. **DIVISION INTO SUB-TRUSTS AND FURTHER TRUSTS**

- 29.1 The Trustees shall have the power in their sole and absolute discretion, both generally and specifically in the exercise of their powers under clauses 25, 26 and 28 *supra*, to create a sub-Trust of the Trust or create another trust for the benefit of any beneficiary or group or class of beneficiaries, with the same Trustees as the Trust may then have, and the trust deed establishing the further trust shall contain substantially the same terms *mutatis mutandis* of this Trust Deed, and to which the Trustees may allocate the whole or such portion of the Trust Fund, capital profit or gain and/or income as they in their sole, absolute and unfettered discretion shall think fit.
- 29.2 The Trustees of the Trust will be relieved of any further responsibility of any part of the Trust Fund which is transferred to such further trust *vis a vis* the Trust, that is created in terms of the provisions of clause 29.1 *supra* or clause 29.4 *infra*.
- 29.3 If any beneficiary repudiates any benefits which are to have vested in them or would have accrued to such beneficiary in terms of the Trust, the Trustees shall have the power, in their sole, absolute and unfettered discretion, to substitute any other of his descendants for him, and the Trustees are further empowered to create a further trust or trusts for such substituted beneficiaries in accordance with the applicable provisions of clause 29.1 *supra*.
- 29.4 Notwithstanding anything stipulated in this Trust Deed, if the Trustees in their sole and absolute discretion deem it in the interests of a beneficiary or beneficiaries, then instead of distributing the capital profit and/or any income, or any part of the Trust Fund to the beneficiary or beneficiaries, such beneficiary's share shall be put in a trust (whether a pre-existing trust, or a trust created in terms of the provisions of clause 29.1 *supra*) in which the beneficiary is beneficially interested, or into a company in which the beneficiary is beneficially interested. A beneficiary shall be deemed to be beneficially interested:
- 29.4.1 in a trust (which shall mean and include any trust created by any deed of trust, settlement, declaration of trust, declaration by court order, codicil, statutory creation or other Instrument in any part of the



world) if any part of the trust fund or capital, capital profit or gain or income comprising such a trust is or may become liable to be transferred, paid, applied or appointed to such beneficiary or beneficiaries or for their benefit either pursuant to the terms of the trust or in consequence of the exercise of any power or discretion thereby conferred upon any person; or

29.4.2 in a company if the share capital, capital profits or gains, income or dividends of the corporation is or may become transferred, paid, applied or appointed to such beneficiary or beneficiaries or for their benefit either directly or indirectly and whether by reasons of their shareholding or in terms of any trust which is the shareholder or entitled to benefits or in consequence of the exercise of any power or discretion conferred upon any person under any trust which is a beneficiary or otherwise howsoever of such a company.

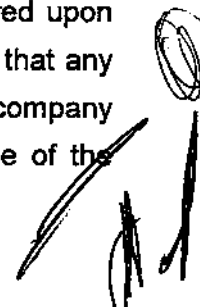
30. **TRUSTEES' INTEREST IN CONTRACTS**

30.1 No Trustee shall be disqualified by his office of trusteeship of the Trust from contracting with the Trust or any company or firm in which the Trust is or has an interest and nor shall:

30.1.1 any contract entered into by the Trust or any such company or firm be invalidated, null and void or voidable by reason of such interest;

30.1.2 any Trustee so contracting or being so interested or acquiring any benefit under any contract entered into with the Trust or any such company or firm be liable to account to the Trust for any profits or benefits realised by or under such contract by reason only of his holding that office; provided that he shall have disclosed to the other Trustees the nature of his interest before the making of the contract if it shall not already have been known to them.

30.2 The exercise of any of the powers, authorities or discretions conferred upon the Trustees shall not be affected or prejudiced by reason of the fact that any of them may be interested or concerned, directly or indirectly in any company in any manner whatsoever, nor shall any Trustee be liable because of the



fiduciary relationship hereby established or here out arising, to account for any benefit direct or indirect, derived by or accruing to him by reason of any such interest or concern nor shall any act, contract or dealing of the Trustee be, because of any benefit, direct or indirect, derived by or accruing to any such Trustee, voidable or void, the intent of this provision being to dispense in respect of the Trustees or any of them with all the consequences arising from the fiduciary relationship in which they or any of them by reason of their appointment hereunder stand in or toward any such company in which they may be interested or concerned, directly or indirectly, save that in exercising any of the powers, authorities or discretions conferred upon the Trustees in terms of this Trust Deed, the Trustees shall disclose to the other Trustees any personal interest whether direct or indirect, which they have in such dealings with the Trust if it shall not already have been known to the other Trustees.

31. **EXCHANGE CONTROL**

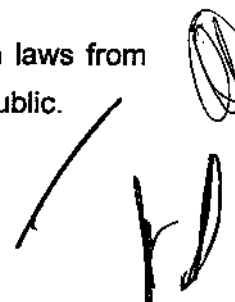
31.1 Notwithstanding anything to the contrary in this deed contained:

31.1.1 no distribution shall be made by the Trustees to any person who is not for the time being a resident of the Republic of South Africa where such distribution or any consequent payment or delivery would constitute a contravention of the laws of the Republic of South Africa relating to currency or exchange control; and

31.1.2 at all events and until otherwise unanimously resolved by the Trustees in writing, the extent of the participation in benefits under the Trust of persons who are not for the time being residents of the Republic of South Africa for the purposes of such laws shall be limited so that neither the Trust nor any company in which it has any direct or indirect interest may or could be;

31.1.2.1 classified or otherwise treated under such laws as a non-resident of the Republic, or

31.1.2.2 precluded or restricted in any way under such laws from borrowing money or receiving credit in the Republic.

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32. **EXEMPTION FROM SECURITY**

The Trustees for the time being of the Trust, whether originally or subsequently appointed, shall not be required to furnish security to the Master of the High Court of South Africa or any other official under The Trust Property Control Act 57 of 1988 or any other legislation which may now be or which may hereafter become of force and effect, for the performance of their duties as Trustees, unless the majority of Trustees determine otherwise.

33. **INTERPRETATION AND JURISDICTION**

33.1 This Trust shall be regulated entirely by the laws of the Republic of South Africa.

33.2 The Trust is a resident of the Republic of South Africa.

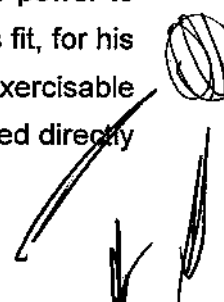
33.3 The jurisdiction of the Trust for purposes of determining the jurisdiction of the Master shall be **Johannesburg**.

34. **AMENDMENTS**

34.1 While the Founder, **ROTONDWA PRAISE RAGIMANA**, is alive or in existence, the provisions of this Trust Deed may be amended or varied with the written agreement of all the Trustees for the time being.

34.2 After the death or termination of the Founder, **ROTONDWA PRAISE RAGIMANA**, the provisions of this Trust Deed may only be amended or varied with the written agreement of the then Trustees and beneficiaries (duly assisted by their guardians if necessary) of the Trust.

34.3 No amendment to this Trust shall be of any force and effect to the extent that any benefit shall be conferred by such amendment on the Founder or his/her estate, nor shall any variation give the Founder, or any Trustee the power to appropriate or dispose of any Trust property, on his own, as he sees fit, for his own benefit or for the benefit of his estate, whether such power is exercisable by him or with his consent, and whether such power could be obtained directly



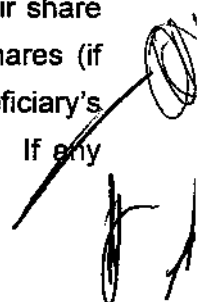
or indirectly by the exercise, with or without notice, of power exercisable by him or with his consent.

- 34.4 In the event that the entire Trust Deed is amended *in toto*, such amendment shall not be construed to be a novation of the Trust, save that the object of the Trust shall not be varied.

35. **TERMINATION OF THE TRUST**

The Trust shall endure in perpetuity, save that in the event of the objective and purpose of the Trust no longer being capable of being achieved or in the event of any statutory prescription as to the period the Trust may continue to endure, then the Trustees may terminate the Trust as follows:


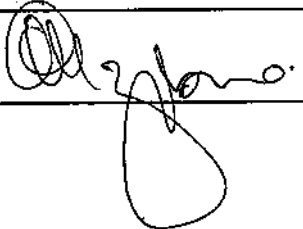
- 35.1 the Trust shall terminate upon such date as the Trustees shall decide;
- 35.2 the Trustees shall remain vested with all the powers granted in terms of this Trust Deed, as is required to effect and attend to the final distributions and the winding up and termination of the Trust, and to attend to all ancillary and or statutory requirements that need to be effected;
- 35.3 upon the termination of the Trust, the Trust Fund or the balance or portion thereof, or the proceeds of those assets (in each case after payment of all the Trust's liabilities or the assumption thereof by the beneficiaries as the Trustees and the beneficiaries shall agree upon) shall be distributed to the beneficiaries in any proportion as the Trustees in their sole and absolute discretion shall direct;
- 35.4 in the event of the Trust Fund already having been used, paid or applied, or the objective of the Trust having been realised, the Trustees shall terminate the Trust upon the written agreement of the then Trustees and beneficiaries of the Trust, and effect final distributions in terms of clause 25 *supra*. Should perchance, any of the remaining beneficiaries die prior to the date of vesting of any benefit, payment or distribution of any part of the Trust Fund, their share shall be paid to their issue by representation *per stirpes* in equal shares (if however, such issue has not attained the age of 25 years the beneficiary's share shall be held over until such issue attains the said 25 years). If any




beneficiary shall die before attaining a vested interest hereunder without leaving issue then their share of the Trust Fund, which would have gone to such beneficiary shall devolve upon the remaining beneficiaries in equal shares or their issue by representation *per stirpes*.

SIGNED at Randburg on the 29th of June 2010


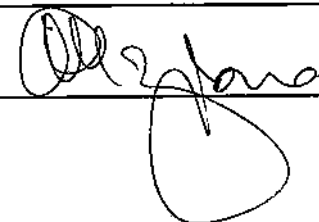
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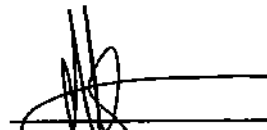
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FOUNDER:
ROTONDWA PRAISE RAGIMANA

SIGNED at Randburg on the 29th of June 2010

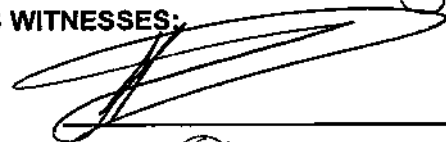
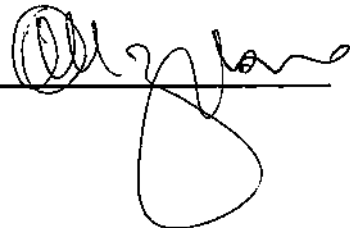
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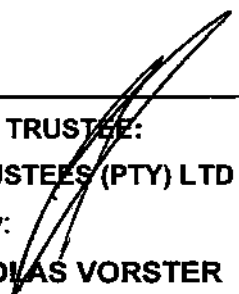
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TRUSTEE:
ROTONDWA PRAISE RAGIMANA

SIGNED at Randburg on the 29th of June 2010

AS WITNESSES:

1. 
2. 


INDEPENDENT TRUSTEE:
IPROTECT TRUSTEES (PTY) LTD N.O.,
represented by:
ALBERT NICOLAS VORSTER