



the doj & cd

Department:
Justice and Constitutional Development
REPUBLIC OF SOUTH AFRICA

J.246

MASTER OF THE NORTH GAUTENG HIGH COURT: (PRETORIA)

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 (Act 57 of 1988)

No: IT 5913/02

Hiermee word gesertifiseer dat:

This is to certify that:

- Monique Strydom [Id no. 631208 0015 087],
- Annora Mostert [Id no. 580919 0064 088]
- Anne Eliza Booysen [Id no. 600514 0139 08 3]
- Alice Pitzer [Id no. 660727 0002 08 5]
- Esmé Janine Ehlers [Id no. 660106 0013 08 2]
- Ndabaethethwa Petrus Mazabani [Id no. 580307 5306 08 6]
- Absa Trust Limited represented by its nominee
Martha Magdalena Prinsloo [Id no. 570304 0004 08 1]

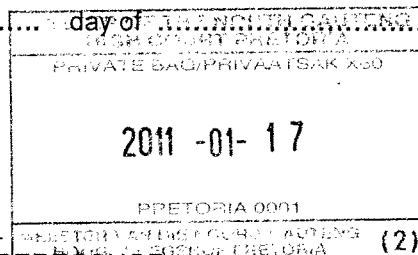
gemagtig word om op te tree as trustee(s) van die /
is / are hereby authorized to act as trustee(s) of the

THE CALLIE & MONIQUE TRUST

Trust /
Trust

GEGEE onder my hand te **PRETORIA** op hede die dag van

GIVEN under my hand at **PRETORIA** this day of



ASST MEESTER VAN DIE NOORD GAUTENG HOOGGEREGSHOF
ASST.MASTER OF THE NORTH GAUTENG HIGH COURT

J246A/

DEED OF TRUST

MEMORANDUM OF AGREEMENT

BETWEEN

CAREL JOHAN STRYDOM & MONIQUE STRYDOM
(Hereinafter referred to as the Founder)



AND

MONIQUE STRYDOM (ID NO: 631208 0015 087)

ABSA TRUST LIMITED, as represented by its nominee from time to time.
(Hereinafter referred to as the trustees)

WHEREAS the founder is desirous of establishing the hereinafter mentioned trust upon the terms and conditions more fully hereinafter detailed for the benefit of the beneficiaries

THE PARTIES AGREE AS FOLLOWS

1. DONATION

The founder hereby donates irrevocably and unconditionally to the trustees for the objectives hereinafter described an amount of R 100-00 to the trustees and the trustees accept the said donation which is to be held in trust for the purposes and subject to the conditions hereinafter set forth.

2. NAME OF THE TRUST

The name of the trust is **CALLIE & MONIQUE TRUST** (hereinafter referred to as the trust).

3. OBJECTIVES OF THE TRUST

The sole objective of the trust is to create a fund in the Republic of South Africa to receive donations and other legal revenue income to be utilised in the Republic of South Africa for any educational and charitable purposes. The funds shall be utilised to institutions of a public nature, which institutions shall be institutions as contemplated in sec 10(1)(cN) of the Income Tax Act and comply to conditions as contemplated in sec 30 of the Income Tax Act. The institutions shall comply to sec 18A(1) of the Income Tax Act.

4. TRUST FUND

The trust fund consists of the following:

2004-2003
Ade Strydom

- 4.1 The donation referred to in clause 1.
- 4.2 Such further donations or bequests including shares which is not from a private company to or in favour of the trust as may be made from time to time and which have been accepted by the trustees.
- 4.3 Such further assets or investment as the trustees may acquire for the trust.

The trust funds vests in the trustees.

5. BENEFICIARIES

The beneficiaries of the trust are any educational and welfare/charitable organisations of a public nature in the Republic of South Africa which comply to the conditions as contemplated in sec 10(1)(cN) and sec 30 of the Income Tax Act as well as section 18A of the same Act, as determined by the trustees in their discretion.

6. TRUSTEES

- 6.1 The first trustees, as stipulated above, are hereby appointed as trustees and they hereby accept their appointments as such.
- 6.2 There shall at all times be at least 2 (TWO) trustees which are unrelated and unconnected to each other
- 6.3 The office of a trustee shall be vacated:
 - 6.3.1 if the trustee resigns by giving 30 days written notice to his co-executors.
 - 6.3.2 if the trustee is found guilty of an offence of which dishonesty is an element;
 - 6.3.3 if the trustee is be found to be mentally disabled;
 - 6.3.4 if the trustee proves to be unfit or incapable to act as trustee;
 - 6.3.5 if the trustee is declared insolvent or if he surrenders his estate or if he enters into a compromise with his creditors.
 - 6.3.6 if the trustee, in terms of the companies act, 1973, as amended or any legislation that substitute the said act, becomes incompetent to act as a director of a company.

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- 6.3.7 if the trustee is unable to execute his duties as trustee for an uninterrupted period of 6 months, save with the written consent of his co-trustees;
- 6.4 The existing trustees shall, subject to clause 6.2 nominate a suitable person to fill any vacancy which may occur.

7. POWERS OF THE TRUSTEES

The trustees shall, in the exercise of their powers and duties in terms of this deed, have the power to deal with the trust income and capital as they, in their absolute discretion may deem to be in the best interest of the trust beneficiaries, subject to the limitations set out in clause 13. Without limiting the generality of their authority, it is recorded that the trustees shall have the following powers:

- 7.1 To invest any funds forming part of the trust assets as follows:
- To acquire or purchase rights to or interests in movable or immovable property (irrespective of where it is situated), stocks, shares, participation bonds, debentures, policies, syndications, unit trusts, mortgage bonds over immovable property, investments with life assurance companies or loans;
- To make any other investment of whatsoever nature and wherever situated regardless of any considerations which would otherwise limit investments to investments generally acknowledged to be trust securities.
- 7.2 To realise or amend any investment forming part of the trust assets and to re-invest the proceeds.
- 7.3 To settle debts and other trust obligations from the capital and/or income of the trust.
- 7.4 To lend money to beneficiaries upon such terms and conditions and at such rate of interest as they may deem fit, with or without security, in respect of the objectives of this trust.
- 7.5 To exchange, sell or lease any trust asset, to encumber any such asset with any charge or real right as security for any obligation or to deal with the said assets in any other manner.

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When exercising the right to sell trust assets such sale may be by private treaty, by public auction, by public tender or in any other manner deemed fit and credit may be granted in respect of the purchase price or any part thereof, with or without security or interest.

- 7.6 To exchange, sell, mortgage, register a servitude and/or grant or obtain mining rights in respect of immovable property forming part of the trust assets or to deal with such immovable property in any other manner and upon such terms and conditions as may be deemed fit;
- 7.7 To institute or defend any legal action and to sign any deeds, powers of attorney and other documents required for such purpose;
- 7.8 To open and operate bank accounts in the name of the trust. For such purpose the signature of any one trustee shall be sufficient for any action in connection with such bank accounts, provided that such trustee has been authorised thereto in terms of a written authority signed by all the trustees.
- 7.9 To borrow money for purposes of the trust, with or without interest or security and upon such terms and conditions as may be agreed with the credit grantor;
- 7.10 To mortgage, pledge or hypothecate any trust asset or to grant a right of retention in respect thereof.
- 7.11 To conduct any business in the name of the trust, subject to the provisions of clause 13.
- 7.12 To attend any meeting of creditors of any person who may be a debtor of the trust, irrespective of whether such meeting relates to insolvency, liquidation or judicial management, to vote at such meeting and in general to exercise all such powers as may be exercised by a creditor.
- 7.13 To employ the services of a professional adviser or artisan for services rendered to the trust and to pay the fees of such person.
- 7.14 To take out any short term insurance and to pay the premiums in respect thereof.
- 7.15 To obtain credit facilities in the name of the trust from any person and to offer

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any trust asset as security for such facilities.

- 7.16 To nominate any person or persons, including a company which has been incorporated for that purpose, to hold any trust assets on behalf of the trust from time to time.
- 7.17 To initiate, control or to be involved in the collection and procuring of funds for the trust.
- 7.18 To accept donations and testamentary bequests in favour of the trust and to comply with any conditions attached to such donations or bequests.
- 7.19 To ensure that the trust does not acquire shares from a private company.

8. MEETINGS AND ADMINISTRATION

In the administration of the trust the trustees shall be entitled to follow such policy guidelines, lay down procedures and take such administrative steps in the management of the trust matters as they may deem fit from time to time, subject to the following:

- 8.1 The trustees shall meet at least once a year and the following procedures shall apply to such meetings:
 - 8.1.1 At all meetings the majority of trustees shall be a quorum;
 - 8.1.2 Any decision shall be passed by a majority vote. In the event of an equality of votes the chairperson shall have the deciding vote. A decision which has been reduced to writing and which has been signed by all the trustees shall be as legitimate as a decision taken by the majority of the trustees at a duly constituted meeting.
 - 8.1.3 At the first meeting the trustees shall elect a chairperson and management, if necessary.
 - 8.1.4 The trustees shall keep minutes of all meetings held by them.
 - 8.1.5 Any trustees shall be entitled to call a meeting by giving 14 days written notice to his co-trustees.
- 8.2 The trustees may authorise two or more of the trustees to sign all documents which may be required for the objectives of the trust.

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9. ACCOUNTING

- 9.1 The trustees shall keep complete records, statements and accounts of all transactions and shall prepare proper statements in connection with all financial activities in accordance with the generally accepted accounting practice in South Africa. The financial year ends on 28th (or in case of a leap-year the 29th) day of February each year.
- 9.2 The beneficiaries and donors shall be entitled to examine the financial statements of the trust.

10. REMUNERATION OF TRUSTEES

The trustees shall be entitled to be remunerated for their services, subject to the approval of the co-trustees and shall be compensated for any personal expenses incurred by them in the exercise of their duties. ABSA TRUST LIMITED, shall be entitled to their normal remuneration from time to time, subject to the approval of the co-trustees.

11. SECURITY

No original or subsequent trustees appointed in terms of the provisions hereinbefore set out shall be required to furnish security in terms of the Trust Property Control Act 1988 or any other legislation which may not be or which may at any time hereafter become of force and effect, the intent and purpose being that no person shall be required to give security whatsoever in connection with or arising out of his appointment as such.

12. LIABILITY OF TRUSTEES

No trustee shall be answerable for or liable to make good any loss occasioned or sustained by any cause, howsoever arising, save and except such loss as shall arise from or be occasioned by his own personal or wilful dishonesty. No trustee shall be liable for any act of dishonesty committed by another trustee unless he was privy thereto. Subject to the provisions of section 9 of the Trust Property Control Act 57 of 1988, the trustees shall be indemnified out of and by the trust assets against all claims and demands of whatsoever nature that may be made upon them arising out of the exercise or purported exercise of any powers conferred upon them by this deed. If the trustees should **bona fide** make any payment to any person assumed by them to be thereto entitled hereunder and it be subsequently found that some other person or persons be entitled thereto under this deed, the trustees shall nevertheless not be responsible for the monies so paid.

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13. SPECIAL RESTRICTIONS

Notwithstanding anything to the contrary contained in this deed, this trust shall be administered subject to the following terms and conditions:

- 13.1 A trust is not authorised to engage in trading operations. Any trading of what so ever nature shall only be with the consent of the South African Revenue Services (SARS).
- 13.2 The trust is obliged to invest available funds with one or more financial institutions as defined in section 1 of the Financial Institutions (Investment of Funds) Act, 1984, and in shares listed on a licensed stock exchange as defined in the Stock Exchanges Control Act, 1985 (Act no. 1 of 1985) or in the financial instruments approved by the Commissioner.
- 13.3 At least 75% (seventy five percent) of all donations received which qualify for deduction in terms of sec 18A(1)(b)(i) and (ii) for which a receipt have been issued in terms of sec 18 A(2), are to be expended in the furtherance of its objectives within a period of twelve months from the end of the financial year during which it accrued.
- 13.4 All donations to the trust must be unconditional and irrevocable and subject to the terms and conditions of the deed of trust.
- 13.5 The donor and trustees may not derive any monetary advantage form moneys paid into or out of the trust.
- 13.6 Neither the income nor the capital of the trust may be transferred to any person or institutions for the purpose of entering into schemes for the reduction, postponement or avoidance of tax.
- 13.7 Remuneration paid by the trust must be commensurate with services actually rendered and should not be excessive.
- 13.8 The trustees may not utilise its funds for the granting of a bursary to any individual person.
- 13.9 The trust must be registered with the Directorate of Non-profit Organisations.

14. TERMINATION OF THE TRUST

This trust shall terminate on the date determined by the trustees in their sole discretion, subject thereto that the trustees shall, on such date, make over the assets of the trust to any non-taxable institution or institutions of a public nature in terms of sec 10(1)(cN) of the Income Tax Act of which the institutions may be institutions as contemplated in Sec

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18A(1) of the Income Tax Act.

15. AMENDMENT OF TRUST DEED

Any of the terms or conditions may be amended or added to by the trustees in which is not in conflict with the original objectives of the trust as set out in Any amendments made to the deed of trust will be submitted to the South African Revenue Services (SARS).

THUS DONE AND SIGNED AT SANDTON.....ON THE...14...DAY
OF...AUGUST.....2002

WITNESSES

1. [Signature].....

[Signature]
FOUNDER: M STRYDOM

2. [Signature].....

WITNESSES

1. [Signature].....

[Signature]
FOUNDER: CJ STRYDOM

2. [Signature].....

THUS DONE AND SIGNED AT SANDTON.....ON THE...14...DAY
OF...AUGUST.....2002.

WITNESSES

1. [Signature].....

[Signature]
TRUSTEE: M STRYDOM

2. [Signature].....

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THUS DONE AND SIGNED AT Putuina ON THE 19 DAY
OF Aug 2002.

WITNESSES

1. [Signature]

[Signature]
TRUSTEE: ABSA TRUST LIMITED

2. [Signature]

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