

TRUST DEED.

IT384/99

THE HERMANUS RAINBOW TRUST



J246

DEPARTMENT OF JUSTICE
REPUBLIC OF SOUTH AFRICA

LETTERS OF AUTHORITY

In terms of section 6(1) of the Trust Property Control Act, 1988(Act 57 of 1988)

.. No: IT384/99

This is to certify that

ELIZABETH KLAAS,
NOKWANELA NELLIE TEBELE,
MORRIS TSHABALALA,
MARTJE BOERMA-NOOIJ,
COLIN ANDERSON,
NONCEBA JEAN PIKE,
VIVIENNE NORMA OWEN and
NOBAHLE NYEMBEZI

are hereby authorized to act as trustees of THE HERMANUS RAINBOW TRUST

GIVEN under my hand at CAPE TOWN this day of FEBRUARY 1999

[Signature]
.....
Asst. Master of the High Court
/ks

MASTER OF THE SUPREME COURT
CAPE TOWN

1999 -02- 17

KAAPSTAD
MEESTER VAN DIE HOOGGEREGSHOF

CERTIFIED AS A TRUE COPY

DIRECTOR: NONPROFIT ORGANISATIONS
DEPARTMENT OF WELFARE

DEED OF TRUST

MADE AND ENTERED INTO BY AND BETWEEN

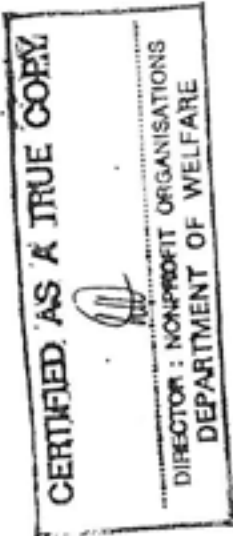
VICKI-ANN HARRIET OOSTHUIZEN
HENRICUS OLCHELT GERHARDUS BOERMA

(hereinafter referred to as "the Founders")

AND

ELIZABETH KLAAS
NOKWANELA NELLIE TEBELE
MORRIS TSHABALALA
MARTJE BOERMA-NOOIJ
COLIN ANDERSON
NONCEBA JEAN PIKE
VIVIENNE NORMA OWEN
~~NOBAHLE NYEMBEZI~~
NOBAHLE NYEMBEZI

(hereinafter referred to as "the Trustees")



Whereas the Founders are desirous of creating a trust for the purpose of carrying out the objects hereinafter described;

AND WHEREAS the Founders have agreed to donate a sum of money to the said trust, subject to the conditions set out hereunder;

AND WHEREAS the Trustees have agreed to accept their appointment as Trustees, subject to the said conditions.

[Handwritten signatures of the Founders and Trustees]

Now, therefore, the Founders declared to donate irrevocably to the Trustees, for the objects hereinafter described an amount of R10 000,00 (TEN THOUSAND RAND), subject to the following terms and conditions:

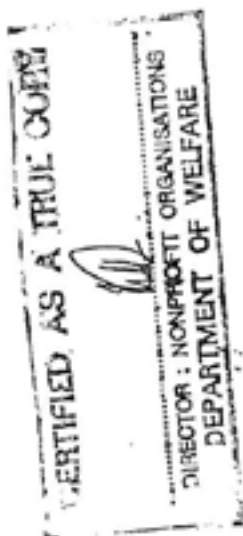
1. NAME OF TRUST

The trust created in terms of this deed shall be known as THE HERMANUS RAINBOW TRUST (hereinafter referred to as "the trust")

2. OBJECTS OF THE TRUST

The aims and objects for which the trust has been constituted are to uplift in all possible respects the present and future community of Zwelithle Township, Hermanus (the beneficiary community). This shall include assisting the beneficiary community to improve its quality of life, and to alleviate its present deprived circumstances, including homelessness, unemployment and poverty, through the provision of community facilities and the establishment and carrying on of community programmes aimed at furtherance of community life, job creation, health, education, welfare of the members of the community and any other community programme that the trustees in their discretion might decide to undertake, with special attention being given to the upliftment of the underdeveloped and poorer section of the beneficiary community. Without derogating from the generality of the foregoing this may also include:

2.1 Raising of funds for the care, welfare, well-being and relief of the beneficiary community;



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- 2.2 Approaching and encouraging other persons to donate monies or assets to the trust and to receive voluntary donations from those persons concerned with or interested in the aims and objects of the trust;
- 2.3 Building of creches and kindergarten schools;
- 2.4 Facilitating the establishment of early education centres with financial support from, inter alia, sponsors and parents;
- 2.5 The provision of soup kitchens in schools, creches and youth centres;
- 2.6 Assisting with the training of the beneficiary community in computer literacy, languages and business skills;
- 2.7 Facilitating the availability of credit finance for competent people to start their own small businesses and assisting with business skills training;
- 2.8 Establishing workshops to assist and teach the local community in the production of arts and crafts for sale by them throughout the Greater Hermanus area or beyond;
- 2.9 Supporting any organisation or association which has the same or similar objects as that of the trust.

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DEPARTMENT OF WELFARE

3.

TRUST ASSETS

The assets of the trust shall consist of the following:

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- 3.1 The aforesaid amount of R10 000,00 (TEN THOUSAND RAND);
- 3.2 Such further donations or bequests to or in favour of the trust as may be made from time to time;
- 3.3 Such further assets or investments as the Trustees may acquire for the trust including any income not immediately required for the purposes of the trust and which may be capitalised by the Trustees in terms hereof.

TRUSTEES / PATRONS

- 4.1 The trust shall be administered and managed by a board of not less than 8 (eight) Trustees who shall be the Trustees who are the parties to the deed and any additional trustee or trustees who may be appointed as such from time to time by the Trustees in office;
- 4.2 The Trustees shall be entitled to appoint 1 (one) or more patrons in their sole discretion and on the terms and conditions they may prescribe.

5. CONDITIONS OF APPOINTMENT

The Trustees are hereby appointed subject to the following terms and conditions:

- 5.1 No remuneration whatsoever, other than necessary out-of-pocket expenses shall be payable to the Trustees for their services in terms hereof which services shall be regarded as charitable service on the part of the Trustees;

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4.

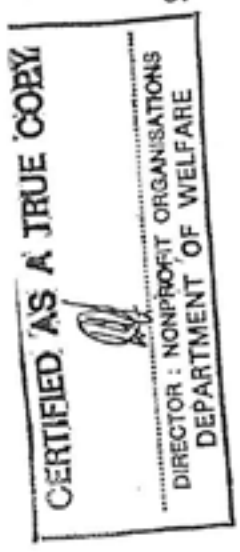
DIRECTOR: NON-PROFIT AND ASSOCIATED
DEPARTMENT OF AFFAIRS

- 5.2 In the event of the death or resignation of any trustee, the remaining Trustees shall be responsible for the nomination of a suitable replacement;
- 5.3 The board of Trustees shall, in its discretion, and subject to the provisions of clause 8.2 hereof, be entitled to dismiss any trustee for such reason as it may deem valid under the circumstances, in which event such trustee shall no longer be regarded as a member of the board. No appeal shall lie from the decision of the board in this regard.

TRUSTEES' POWERS

The board of Trustees shall have general control of the trust assets and shall strive to attain the objects for which the trust is established. The Trustees shall have all such powers as may be necessary to enable them to administer the trust and, without limiting their general powers in any way, they shall also have the following powers:

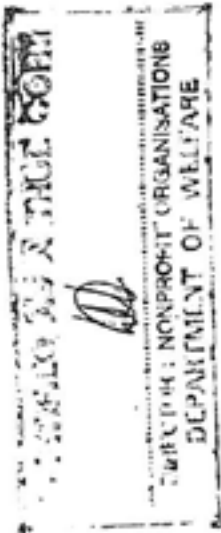
- 6.1 To invest the capital amount and also such income from the trust which may not be immediately required for the purposes of the trust, in such manner as they may think fit and to realise, vary and transpose any securities, assets, investments and property from time to time and at such times as they in their sole discretion shall determine or consider to be in the best interest of the trust;
- 6.2 To purchase, sell let and hire any movable and immovable property in due and customary form;



- 6.3 To expend trust funds on maintenance, construction, improvement, alteration, payment of rates, taxes, insurance premiums and other charges in and pertaining to any immovable property;
- 6.4 To advance and lend money to any person, company corporation, association or institution, either with or without security and upon such terms and conditions as to repayment or otherwise as the Trustees may in their sole discretion deem fit;
- 6.5 To borrow money and, in order to provide security for such borrowing, to mortgage and / or pledge the trust assets and to arrange the manner of repayment of such loans as the Trustees may in their sole discretion decide;
- 6.6 To allow any person to occupy any buildings belonging to the trust, free of charge;
- 6.7 To pay all expenses incurred in connection with the administration of the trust;
- 6.8 To employ any person, to manage or assist in the management of any of the objects of the trust and to remunerate such employee from funds administered by the trust, including travelling and other expenses which may necessarily be incurred by such employee;
- 6.9 To appoint an agent or agents to represent them for any specific purpose, including the power to employ accountants, attorneys, advocates and other professional persons for any specific purpose and to remunerate such persons at the usual professional business rates;

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DEPARTMENT OF WELFARE

- 6.10 To take action in a court of law for the recovery of the any amounts due to the trust or to compel the fulfilment of obligations in its favour and to defend any proceedings that may be instituted against the trust;
- 6.11 To allow time for payment of debts due to the trust and to compromise claims by the trust in their discretion;
- 6.12 To accept further donations and bequests from the Founders or other persons in favour of the trust and to administer the same, subject to the terms hereof and also subject to such conditions as may be imposed by the Founders or other persons, provided that such conditions are not inconsistent with the terms of the trust;
- 6.13 To purchase or otherwise acquire any equipment that may be necessary for the promotion of the objects to the trust;
- 6.14 To open and control any bank accounts or building society accounts and to draw, accept or give promissory notes, bills of exchange and other negotiable instruments;
- 6.15 To exercise or cause to be exercised such further powers, including the right to take out such insurance as they in their sole discretion may consider necessary to carry out the objects of this trust and in this respect the Trustees are hereby exempted from any personal liability for losses that the trust may suffer as a result of the bona fide exercise of any of their other powers in terms hereof.



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N. Standard

[Handwritten signature]

7.

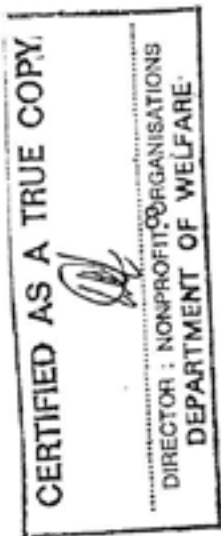
MINUTES AND ACCOUNTS

- 7.1 The board of Trustees shall keep minutes of all its meetings and shall also keep a proper set of accounts in respect of its transactions, which accounts shall be audited annually by an auditor to be appointed by the board. Such appointment may in the discretion of the Trustees be varied from time to time;
- 7.2 The auditor shall at all times have access to such minutes and to all vouchers and records and to the property of the trust;
- 7.3 An annual balance sheet and statement of revenue and expenditure shall be prepared and certified as correct by the Trustees and the auditor. Such balance sheet and statement shall be tabled at the annual general meeting of the board and a copy thereof shall be submitted to the Master of the High Court.

MEETINGS

The board of Trustees shall be required to hold an annual general meeting and as many ordinary meetings during the course of the year as may be considered necessary to transact the business of the trust. In particular:

- 8.1 The annual general meeting of the board shall be held not later than 31 August in each year for the purpose of the appointment of one of its members to be chairman for the ensuing year, for the appointment of a secretary and treasurer, to consider the balance sheet and financial statement of the affairs of the trust, to elect an auditor and to determine a quorum for all meetings of the board;



- 8.2 Ordinary meetings shall be held as often as may be considered necessary to transact the business of the trust in accordance with the objects for which the trust has been established. A majority decision of the Trustees shall be final and binding on the Trustees, except in regard to the dismissal of a trustee in accordance with clause 5.3 hereof, when a 2/3 (two thirds) majority shall be required. The chairman for the time being shall be entitled to a deliberative as well as a casting vote at any meeting of the board;

- 8.3 In the event of the unavoidable absence of any trustee from a meeting of the board he shall be entitled to appoint a proxy from any of the other members of the board, and such proxy will be entitled to vote on behalf of the absent trustee in accordance with such trustee's wishes.

DURATION OF TRUST

- 9.1 The trust shall endure for an indeterminate period;

- 9.2 The trust may be terminated by a unanimous decision of the Trustees and, if the objects of the trust are impossible to meet, the Trustees shall be obliged to take such unanimous decision to terminate the trust;

- 9.3 Upon termination the trust assets will be donated to any one or more organisations having similar aims and objects as the trust, always being within the exclusive discretion of the Trustees. Should such similar organisations not exist for the area of the Zwelithle Township, Hermanus, the trust assets will be donated to an organisation having similar aims and objects, operating in areas similar to that of Zwelithle Township.

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 DIRECTOR : NON-PROFIT ORGANISATIONS
 DEPARTMENT OF WELFARE

12. AMENDMENT OF TRUST DEED

The Trustees shall, by unanimous resolution, be entitled by supplementary deed or deeds to add to, alter or amend any of the terms of the trust; Provided always that such alteration, addition, or amendment does not constitute any revocation of the trust and provided it does not constitute a right of conferring on the trust fund, the income or any portion thereof, otherwise than for the objects of the trust as hereinbefore set out and provided further that the capital and / or income of the trust shall always be used for the purposes and objects of the trust as set out in clause 2 hereof.

13. ACCEPTANCE CLAUSE

And the parties hereto respectively declared that:

13.1 The Founders shall be irrevocably bound by the terms and conditions set out in this deed;

13.2 The Trustees hereby accept their appointment as trustees on the terms and conditions set out in this deed.

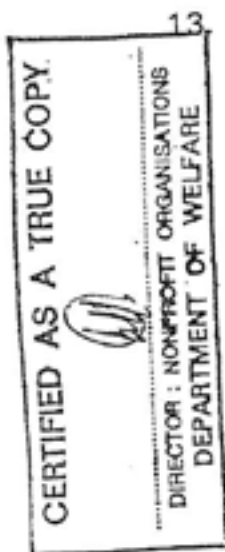
Signed at HELMATHU on this 30TH day of DECEMBER 1998.

AS WITNESSES:

1.  Wickemans  FOUNDER

2.  Wickemans  FOUNDER



Signed at HEMMANS on this 30TH day of DECEMBER 1998.

AS WITNESSES:

1.

[Signature] ✓

A. Nyembezi
TRUSTEE

2.

[Signature] ✓

[Signature]
TRUSTEE



[Signature]
TRUSTEE

[Signature]
TRUSTEE

[Signature]
TRUSTEE

[Signature]
TRUSTEE

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TRUSTEE

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TRUSTEE

DEED OF VARIATION
MADE AND ENTERED INTO BY AND BETWEEN

ELIZABETH KLAAS
and
NOKWANELA NELLIE TEBELE
and
MORRIS TSHABALALA
and
MARTJE BOERMA-NODIJ
and
COLIN ANDERSON
and
NONCEBA JEAN PIKE
and
VIVIENNE NORMA OWEN
and
NOBAHLE NYEMBEZI

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REPUBLIC OF SOUTH AFRICA
DEPARTMENT OF WELFARE

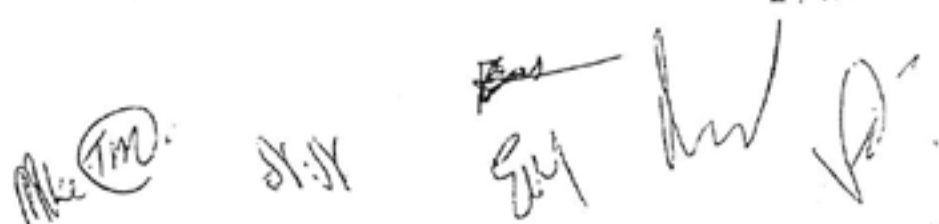
(hereinafter referred to as "the trustees")

WHEREAS a trust known as THE HERMANUS RAINBOW TRUST was formed on 30 November 1998 and Letters of Authority issued in respect thereof by the Master of the High Court on 19 February 1999;

AND WHEREAS the trustees are desirous of, by unanimous resolution, amending the terms of the trust deed;

Now therefore it is agreed that the trust deed shall be amended as follows:

1. By the addition of the following proviso to paragraph 2 (same to be inserted after paragraph 2.9):
"PROVIDED that the trust shall always be a nonprofit organisation."
2. By the addition of the following sub-paragraph to paragraph 7:
"7.4 The financial year of the trust will end on 31 May of each year."


N. Nyembezi

3. By the addition of the following to paragraph 8:

"8.4 It shall be the obligation of the Chairman to convene the annual general meeting by giving to other trustees not less than 30 (thirty) days' written notice thereof.

8.5 Any other meetings may be convened by the Chairman, or 2 (two) other trustees, by giving to other trustees at least 7 (seven) days' written notice thereof and, simultaneously therewith, supplying details of issues to be discussed at such meeting."

4. By the addition of the following proviso to paragraph 9.3:

"PROVIDED however that such organisation shall be a nonprofit organisation."

Signed at HEMANUS on this 31st day of MAY 1999.

AS WITNESSES:

1.

[Signature]

2.

(TM) Makhubalo

[Signature]
TRUSTEE

[Signature]
TRUSTEE

[Signature]
TRUSTEE

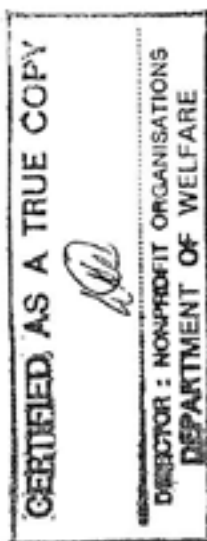
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TRUSTEE



DEED OF VARIATION
MADE AND ENTERED INTO BY AND BETWEEN

MORRIS TSHABALALA

And

ELIZABETH KLAAS

And

NOKWANELA NELLIE TEBELE

And

COLIN ANDERSON

And

VIVIENNE NORMA OWEN

And

NOBAHLE NYEMBEZI

And

CYNTHIA MCINJANA

And

DEBORAH JAYNE KATHLEEN CAMERON

And

MZAMENI MSHENXISWA

And

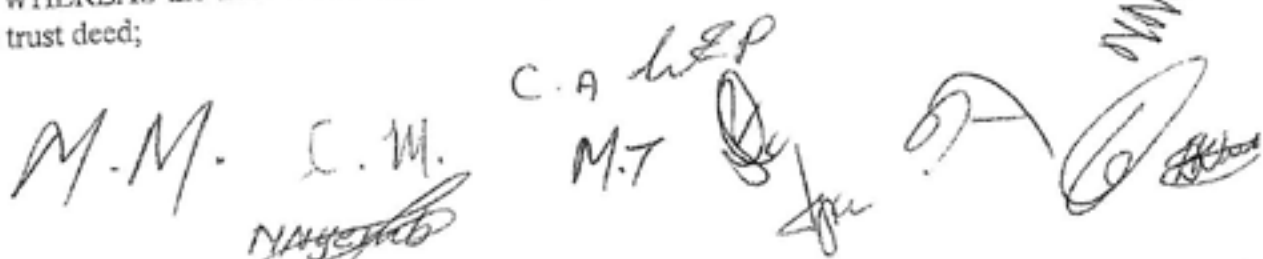
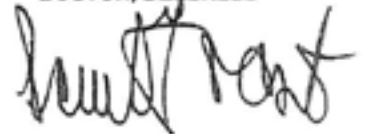
JULIAN GEOFFREY TURNER

(hereinafter referred to as "the trustees")

WHEREAS a trust known as THE HERMANUS RAINBOW TRUST was formed on 30 November 1998 and Letters of Authority issued in respect thereof by the Master of the High Court on 19 February 1999;

AND WHEREAS the trustees are desirous of, by unanimous resolution, amending the terms of the trust deed;

CERTIFIED AS A TRUE COPY OF THE ORIGINAL
SAMUEL PAUL FROST
COMMISSIONER OF OATHS
PRACTISING ATTORNEY RSA
8 - 10 FIRST AVENUE
BOSTON, BELLVILLE



Now therefore it is agreed that the trust deed shall be amended by substituting in paragraph 8.1 thereof the date of "31 August" with the date "30 November".

Signed at HERMANUS on this 18TH day of August 2005

AS WITNESSES:

1. Christine Alexander

2. W E R...

[Signature]
TRUSTEE

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TRUSTEE

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TRUSTEE

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