

TRUST DEED

CREATING

the

GREATER STELLENBOSCH DEVELOPMENT TRUST

MADE AND ENTERED INTO BY AND BETWEEN

NEIL ROOTENBERG

of the first part (hereinafter referred to as the "Donor")

and

MBUYISELO WILLIAM KALAZANA

DAVID JOHN DALLING

NEIL ROOTENBERG

MICHELINE ODETTE JEANNE ROOTENBERG

SIPHO WILLIE MENZIWA

NOMPUMELELO DOREEN HANI

of the second part (hereinafter referred to as the "Trustees")


CERTIFIED AS A TRUE COPY  
2002-06-21  
DIRECTOR: NON-PROFIT ORGANISATIONS  
DEPT. OF SOCIAL DEVELOPMENT

WHEREAS

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DIRECTOR: NON-PROFIT ORGANISATIONS  
DEPARTMENT OF SOCIAL DEVELOPMENT

- (1) The Donor is desirous of creating a charitable community and development trust to fulfil the objects set out in clause 4 hereof;
- (2) The Trustees as herein defined have by their signatures hereto agreed to accept office as such and administer as its first Trustees, the trust hereby created on the terms and conditions stipulated in this deed.

S.W.



NDH



NOW THEREFORE THIS DEED PROVIDES AS FOLLOWS

1. DEFINITIONS

1.1 In this Trust Deed:

1.1.1 the singular shall include the plural and *vice versa* and words importing any gender shall include the other genders.

1.1.2 Insofar as reference is made to the beneficiaries, any reference to persons who are beneficiaries shall include legal persons.

1.2 The following words and expressions shall have the meanings hereafter respectively assigned to them:

1.2.1 "Beneficiary" and "beneficiary community" - shall mean any person who may benefit under this Trust Deed as is referred to in clause 4, and defined in clause 5 below.

1.2.2 "Stellenbosch" - shall mean the Stellenbosch Municipality

1.2.3 "Trustees" - shall mean the persons appointed as such under this Trust Deed in the first instance and/or any successors-in-title and any subsequent Trustees appointed as such in terms of this Deed.

1.2.3 "Trust Deed" or Trust document - means this document as a whole.



S.W.

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1.2.4 "Trust fund" or "Trust property" - shall mean the capital from time to time to be administered by the Trustees, consisting in the first place of the donation made in terms of clause 3 of this Trust Deed, any additions thereto, any income derived therefrom and any other income earned by the Trust as a result of its administration by the Trustees. The aggregate of all Trust Property constitutes the trust fund.

2. CREATION AND NAME OF THE TRUST

By way of the donation to the Trustees on behalf of the beneficiaries referred to herein, a trust is hereby created which shall be known as the GREATER STELLENBOSCH DEVELOPMENT TRUST.

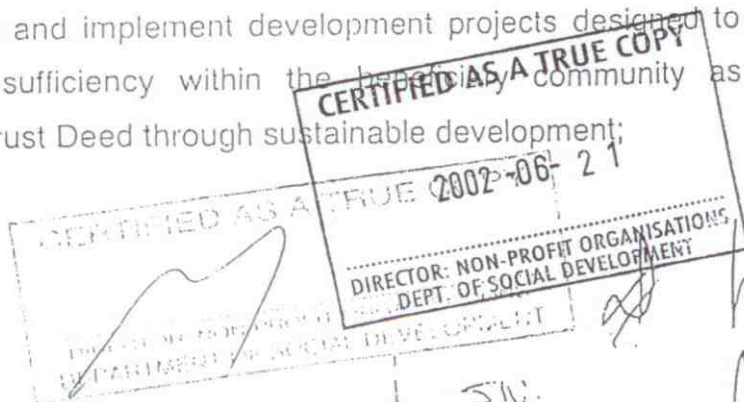
3. DONATION

The Donor hereby donates to the Trustees an amount of ONE HUNDRED RAND (R100,00) which donation is made and accepted by the Trustees for the purposes of the Trust and which donation shall comprise the initial trust fund of the Trust. Any subsequent additions to the trust fund irrespective of the source from which additions are derived shall, if they are accepted by the Trustees, form part of the trust fund and be held and administered by the Trustees subject to the terms contained in the Trust Deed.

4. AIMS AND OBJECTIVES OF THE TRUST

The principle aims and objectives of the Trust shall be to:

4.1 initiate, promote and implement development projects designed to encourage self-sufficiency within the beneficiary community as defined in this Trust Deed through sustainable development;



- 4.2 facilitate the development of entrepreneurial skills amongst the beneficiary community;
- 4.3 create access to funding for development projects facilitated by the Trust for the benefit of the beneficiary community.
- 4.4 contribute towards the reconstruction and development of a non-racial, non-sexist transparent and democratic urban and rural environment and to strengthen the institutional capacity available in the greater Stellenbosch region in relation to racially and gender disadvantaged communities for servicing local government and transformation processes.
- 4.5 acquire from time to time immovable property in the Stellenbosch Municipality to provide thereon certain social welfare and general community facilities for the benefit of the greater community of Stellenbosch and further the furtherance of the aims and objects of this trust deed.

The promotion of self-sufficiency through sustainable development amongst the beneficiary community must take place within the framework of integrity, accountability, harmony and transparency, inclusive of all of the members of the beneficiary community.

5. BENEFICIARIES

The beneficiaries of the Trust shall be all racially and gender disadvantaged persons who were either born or who are resident in the former racially segregated townships that now fall within the boundaries of the Municipality of Stellenbosch, whether these persons benefit from the aims and objects by the administration of the Trust in their personal capacities, or in their capacities as the principal member/(s) or shareholder/(s) of a legal entity.

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*[Handwritten signatures and initials]*  
 S.W. R.D. M.A. M.S.

## 6. VESTING OF RIGHTS TO TRUST PROPERTY

On acceptance by the Trustees of their Trusteeship in terms of this Trust Deed and the abovementioned donation, the Trustees are obliged to take possession of the Trust fund and the Trust assets and this fund and any additions thereto shall immediately vest in the Trustees subject to the terms of this Trust Deed.

## 7. TRUSTEES AND THEIR OFFICE

7.1 The first Trustees of this Trust are:

- 7.1.1 Mbuyiselo William Kalazana;
- 7.1.2 David John Dalling;
- 7.1.3 Neil Rootenberg;
- 7.1.4 Micheline Odette Jeanne Rootenberg;
- 7.1.5 Siphon Willie Menziwa
- 7.1.6 Nompumelelo Doreen Hani

7.2 There shall at all times be a minimum of FIVE (5) and a maximum of SEVEN (7) TRUSTEES in office provided that if there are less than FIVE (5) Trustees as a result of the resignation or death of a co-Trustee, the remaining Trustee/(s) will be authorised to exercise all the powers of the Trustees for the maintenance and administration of the Trust fund until such time as the other Trustees have been appointed. While there are less than FIVE (5) Trustees in office, they shall not be entitled to pass a valid resolution for the distribution of the Trust fund or a portion thereof or for the variation or amendment to the Trust Deed.

7.3 Only persons resident in or who work within the Municipality of Stellenbosch may serve as Trustees.



7.4 A Trustee may be neither a beneficiary nor an employee of the Trust.

7.5 The Trustees shall have the right to nominate and appoint the additional Trustees of their own choice, subject to a maximum of SIX (6).

7.6 On the written acceptance of his or her appointment as Trustee, a co-Trustee or succeeding Trustee shall be vested with all the powers and be subject to all the duties of a Trustee as if he had been one of the original Trustees of this Trust.

7.7 A Trustee shall cease to act as a Trustee if:

7.7.1 he accepts a benefit under this Trust or is employed by the Trust;

7.7.2 he resigns as a Trustee, which he is entitled to do by THIRTY (30) days written notice to his co-Trustees to this effect;

7.7.3 he is certified to be mentally disturbed;

7.7.4 a majority of his co-trustees resolve that he be removed from office as a trustee;

7.7.5 his estate is sequestrated, he surrenders his estate on behalf of his creditors, or makes a compromise with his creditors;

7.7.6 if, in terms of the provisions of the Companies Act, 1973, he is disqualified from serving as a director of a company; and

7.7.7 he is convicted of a criminal offence involving dishonesty.

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*[Handwritten signatures and initials]*  
 S. V. S. S. W. N. D. H. M.

8. FURNISHING OF SECURITY BY TRUSTEES

A Trustee serving as such, either as a first Trustee, or as an additional or succeeding Trustee, is exempted from furnishing security to the Master of the High Court or any other person or body in terms of the Trust Property Control Act, 57 of 1988, or in terms of any other statutory provision, for the proper performance of his duties as Trustee.

9. QUORUM

At all meetings of the Trustees the quorum necessary for the transaction of the business of the Trust shall be one-half of the number of Trustees then in office.

10. MEETINGS OF TRUSTEES

10.1 The Trustees shall meet from time to time to discuss and resolve the business of the Trust. For this purpose the following shall apply:

10.1.1 Every Trustee has the right to call a meeting of the Trustees;

10.1.2 The Trustees themselves shall determine policy and procedures to be followed at meetings.

10.2 The Trustees shall meet at least once a year and pass resolutions allocating and/or distributing income earned during the preceding financial year. The Trustees shall meet as soon as possible after the end of the financial year of the Trust to exercise their discretionary powers.



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