



REPUBLIC OF SOUTH AFRICA

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: IT000119/2023(S)

Hiermee word gesertifiseer dat /
This is to certify that

- 1) PIETER WILLEM BOSCH LABUSCHAGNE - 52072 (ID)
- 2) WOUTER VAN DER WESTHUIZEN - 65042 (ID)
- 3) ELAINE MARSHALL-BOTHA - 72053 (ID)

I certify that this document is a true copy of the original which
was examined by me and that, from my observations,
the original has not been altered in any manner.

SIGNATURE

Ebenhaëser Cornelis Nel - Advocate of the High Court
Commissioner of Oaths, Ex-Officio

Date: 14-7-2023

146 Cape Road, Mill Park, Port Elizabeth 6001

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

PERPETUAL CARE TRUST

GEGEE onder my hand te op hede die dag van
GIVEN under my hand at PORT ELIZABETH this 20th day of JUNE year 2023

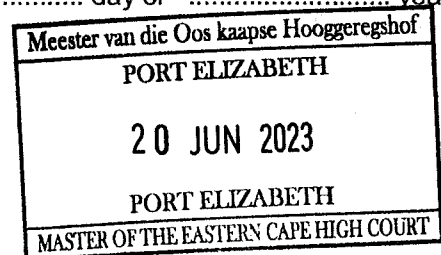
Signature

ASSISTENT MEESTER
ASSISTANT MASTER

DEPARTMENT OF JUSTICE AND CONSTITUTIONAL DEVELOPMENT

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Approved by: VERONIQUE VAN STADEN

DEED OF TRUST

PERPETUAL CARE TRUST

(IT _____ / 2023 (S))

Memorandum of a trust agreement, made and entered into between:

PIETER WILLEM BOSCH LABUSCHAGNE

(ID 520 [REDACTED])

(The **FOUNDER**)

AND

PIETER WILLEM BOSCH LABUSCHAGNE

(ID 520 [REDACTED])

AND

ELAINE MARSHALL-BOTHA

(ID 720 [REDACTED])

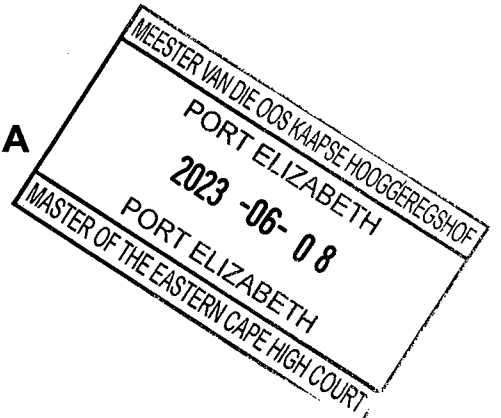
AND

WOUTER VAN DER WESTHUIZEN

(ID 650 [REDACTED])

(The **TRUSTEES**)

(hereinafter collectively referred to as the Parties)



Handwritten signatures and initials, including "A-110570" and "A-110570".

FOR THE BENEFIT OF THE BENEFICIARIES:

As per clause 1.1.3.

WHEREAS:

The aforementioned parties agreed to establish and register a Trust Deed, to accept and receive the Donation of R10 000.00 (ten thousand rand) from the Founder, given on the date of signature, and to utilize such for the benefit of the beneficiaries. The above parties have agreed to establish a proper Deed of Trust and the Trustees, as reflected in the Preamble, are prepared to accept office as Trustees of the Trust, constituted by this Trust Deed. They are willing to administer the Trust on the terms and conditions recorded in this Deed of Trust.

WHEREAS:

The Founder has already given the donation as capital of the Trust, and the Trustees have already received such for and on behalf of the Trust, for the benefit of the Beneficiaries. The Donation was received on the condition that it shall be irrevocable by the Founder and that the Founder shall have no power to change the Beneficiaries and vary the rights to income and capital confirmed, in terms of this Trust Deed. The Trustees for the Time Being may receive donations from any source, including by way of a Last Will and Testament.

WHEREAS:

The parties hereto declare that the ultimate purpose of the Trust shall always be to benefit the beneficiaries within the ambit of the objects of the Trust as detailed in clause 3 hereof.

NOW THEREFORE, THE PARTIES HEREBY DECLARE THAT THEY HAVE AGREED, EACH WITH THE OTHER, TO ADMINISTER THE TRUST ACCORDING TO THE TERMS AND CONDITIONS SET OUT BELOW:

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THE TERMS AND CONDITIONS OF THE AGREEMENT

1. INTERPRETATION OF TERMS

Unless the context indicates the contrary:

1.1 The following words shall have the following meanings:

1.1.1 "The Founder" means **Pieter Willem Bosch Labuschagne**.

1.1.2 "Trustee" refers to the incumbent of the office of Trustee and includes not only the persons who signed this Deed of Amendment as Trustees, but also any persons succeeding or assumed by them as Trustees, according to the provisions of this Deed.

1.1.3 "Beneficiaries" means the individuals, or group of individuals, or the defined classes of individuals, or an entity representing such beneficiaries or class of beneficiaries, nominated by the Trustees for the Time Being, as indicated by the latest Letters of Authority or Endorsement issued by the Master of the High Court, subject to the trust objectives and purposes, according to the discretionary powers of the Trustees, or to an organisation that is a public benefit organisation approved in terms of section 30, or an institution, board or body contemplated in section 10(1)(cA)(i) carrying on any public benefit activity approved for section 18A purposes, or to the Government, any provincial administration or local authority, to be used for purposes of any activity contemplated in Part II of the Ninth Schedule of the Income Tax Act 58 of 1962, subject to the purposes and objectives of the trust agreement.

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1.1.4 "The Trust Property" means the Trust Fund and Capital described in clause 4 hereunder.

1.1.5 "Net income" means the income and/or loss derived from the Trust Property from time to time, as determined by the Trustees in their discretion, after the deduction of all costs and expenses of the administration of the Trust and as provided for in this Deed, including, without prejudice to the generality of the foregoing, Trustees' remuneration, such taxation as may be payable in respect of the income of the Trust and such other expenditure as the Trustees may in their discretion, elect to charge against income.

1.1.6 "The balance of the Trust Property" means the Trust Property (or the balance thereof after use of capital as herein elsewhere provided) and income in the hands of the Trustees after deduction therefrom of all unpaid costs, expenses and liabilities of, incidental to, and arising in the course of the administration of the Trust, including Trustees' remuneration, distribution fees in respect of capital distributions and taxation payable in respect of the income of the Trust.

1.1.7 "Distribution" means the payment or delivery to a Beneficiary of net income or any part of the capital of the Trust Property but shall not include a loan by the Trust to a Beneficiary. The word "distribute" has a corresponding meaning.

1.1.8 "Connected person" means a relative, including a spouse.

1.1.9 "FIC Act" means the Financial Intelligence Centre Act 38 of 2011 (as amended) and the regulations issued in terms thereof, including the General Laws Amendment Act 22 of 2022 (Anti-Money Laundering and Combating Terrorism Financing Act).

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1.1.10 "TPCA" Trust Property Control Act 57 of 1988, as amended, and its replacement.

1.2 Words importing one gender shall include the other gender and words importing the singular shall include the plural number and vice versa.

1.3 The captions to the clauses of this Deed and the Index are provided for convenience and shall be disregarded for the purpose of the interpretation of this Deed.

2. CONSTITUTION AND NAME OF TRUST

2.1 The **PERPETUAL CARE TRUST** has been established in terms of this trust agreement, which shall serve as the constitution of the trust so formed.

2.2 The Trustees shall have the right at any time and from time to time to change the name of the Trust by formal Deed.

3. OBJECTIVES OF TRUST

3.1 The primary objective of the Trust is to carry on a public benefit activity, as defined in section 30(1) of the Income Tax Act 58 of 1962, read with Part II of the Ninth Schedule, in a non-profit manner and with an altruistic or philanthropic intent, without directly or indirectly promoting the economic self-interest of any fiduciary or employee of the organisation, otherwise than by way of reasonable remuneration.

3.2 The aforesaid primary objectives shall be achieved by way of services delivered to the **Beneficiaries**, in an endeavor to support, develop, maintain, educate, and advance them in life, which may be expressed by way of, but not limited to, providing or financing accommodation for the individual beneficiaries and/or their primary day-to-day care needs, in fulfilling any one or more of the following actions tabled in Part II of

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the Ninth Schedule, namely the care of persons with severe physical and/or mental disability and the support of their families.

- 3.3 The aforesaid primary objects shall however neither limit the right of the Trustees to exercise any of the powers conferred upon them hereafter, nor to perform any such act, matter or thing as the Trustees may from time to time consider conducive to the acquisition, maintenance, enhancement and productivity of the Trust Property and the income derived there from, for the benefit of the Beneficiaries as hereafter provided, as far as it is consonant with the activities tabled in Part II of the Ninth Schedule, and as prescribed in section 30(3)(ii) of the Income Tax Act 58 of 1962, and with the purposes and objectives of the trust agreement.

4. TRUST PROPERTY

- 4.1 The assets initially settled in the Trust shall be the Donation aforementioned, which the Founder has delivered to the Trustees and which shall be subject to the terms, conditions and provisions of this Trust Deed and in which the Founder shall have no further right or interest.
- 4.2 It shall be within the power of the Trustees to accept any additional assets or money offered to the Trust, whether by sale, donation, bequest, or otherwise howsoever. Additional assets or monies acquired by the Trust, shall vest in the Trustees for administration under the provisions of this Trust Deed, subject however, to any specific conditions applicable to such acquisition, set by the specific Founder, or otherwise, and accepted by the Trustees. No further Deed shall be required to vest any additional assets or monies in the Trust and transfer, delivery, or payment of any such additional assets or monies acquired by the Trust, shall be sufficient to vest such assets in the Trustees. No revocable donation shall be accepted by the Trustees.

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- 4.3 All assets or monies for the time being, under administration of the Trustees, including the whole or the balance of assets or monies initially and hereafter vested in the Trust, accumulations of net income, capitalized income and all assets or monies from time to time acquired or held by the Trustees on behalf of the Trust, in pursuance of the exercise of their powers, or as herein elsewhere provided, are hereafter called "The Trust Property".

5. TRUSTEES AND ALTERNATE TRUSTEES

- 5.1 The initial Trustees of the Trust shall be the Trustees as appointed above.
- 5.2 There shall always be not less than three (3) Trustees and not more than seven (7) Trustees, to accept the fiduciary responsibilities, as prescribed in section 30(3)(b)(i) of the Income Tax Act 58 of 1962.
- 5.3 A resigning Trustee will remain a Trustee of the Trust until new Letters of Authority have been issued by the Master of the High Court.
- 5.4 The Trustees may never be connected persons' in relation to each other, and no single person will directly or indirectly control decision making powers relating to the Trust, as prohibited in section 30(3)(b)(i) of the Income Tax Act 58 of 1962.
- 5.5 The nomination of a Trustee in terms of this Deed, shall be effected by means of a written document, under the hand of the Trustees in office, and his or her appointment shall be effected by Letters of Authority, issued by the Master of the High Court; provided that, until a vacancy has been filled, the remaining Trustees shall be entitled to act alone, provided that such vacancy shall be filled as soon as possible, and subject to clauses 5.2 and 5.3.

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- 5.6 The Trustees of the Trust shall have the power to nominate any individual or corporation at any time to act as Trustee, provided that such nomination must always be unanimous, and the nominated person has not been disqualified in terms of section 6 of the TPCA.
- 5.7 If the number of Trustees falls below the minimum number prescribed in terms of clause 5.2, the remaining Trustees must nominate replacing Trustees within 30 days, and if they refrain from doing so, the Master of the High Court shall be requested by any interested party to appoint Trustees and to issue the necessary Letters of Authority or Endorsement.

6. VACATION OF OFFICE BY TRUSTEES

The office of any Trustee shall be vacated if such Trustee:

- 6.1 dies, or
- 6.2 voluntarily resigns; or
- 6.3 becomes of unsound mind or incapable of managing his affairs, or for any other reason becomes incapable of acting as a Trustee or unfit so to act; or
- 6.4 becomes insolvent, or is placed under a sequestration order, or assigns his estate for the benefit of compromise, or attempts to compromise with creditors; or
- 6.5 becomes disqualified in terms of the Companies Act for the time being in force to act as a director of a company, or disqualified and recorded in the public register kept by the Master of the High Court in terms of

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section 6(1H)(a) of the TPCA, read with regulation 3A of the Regulations;

6.6 is removed from office by an Order of Court;

6.7 is requested by a unanimous decision by the rest of the board of Trustees to vacate his or her position.

7. EXEMPTION FROM SECURITY

The Trustees for the time being of the Trust, whether originally or subsequently appointed as hereinbefore provided, shall not be required to furnish security for the discharge of their duties in terms of the Trust Property Control Act No 57 of 1988 or any other statute of law which may now or hereafter be or become of force and effect. The Trustees shall furthermore not be required to render to the Master of the High Court, or any other official, any account of their administration of this Trust. If, notwithstanding the aforesaid, the Master shall call upon the Trustees to frame and lodge with him an account of the administration and distribution of the Trust, the Master is hereby required, including the appointment of any person (including any Trustee), to render any services or assistance as the Trustees consider necessary, for the purposes and administration of the Trust, for such remuneration as the Trustees may from time to time determine.

8. MEETINGS OF TRUSTEES

8.1 The Trustees will meet at least once a year for the dispatch of business and may adjourn and otherwise regulate their meetings as they think necessary; provided that the term 'meeting' includes a telephonic, video, or other electronic or digital meeting, using any form of technology.

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- 8.2 A Trustee may be represented at a meeting of Trustees, by a general or special proxy appointed as such, in writing. A Trustee may act as proxy for another Trustee.
- 8.3 The quorum for any such meeting shall not be less than two thirds of the Trustees in office. Each Trustee attending shall be entitled to one vote and the Chairperson of the Trust shall not have a veto or cast a final vote.
- 8.4 The Trustees shall from time to time elect a Chairperson from its numbers to hold office.

9. DECISIONS OF TRUSTEES

- 9.1 A decision of the Trustees may be made by:
- 9.1.1 a resolution approved at a meeting of Trustees by a majority vote; or
 - 9.1.2 a written resolution signed by all the Trustees, which document may be sent by facsimile, email, or any other acceptable form of electronic communication; and
 - 9.1.3 the principle of joint action (i.e. all Trustees being included in all decisions) shall be adhered to at all times.
- 9.2 Any decision made by the Trustees in terms of the powers conferred upon them in terms hereof, shall be final and binding on the Beneficiaries and further that:
- 9.2.1 there shall be no right of appeal from such; and
 - 9.2.2 such decision may not be challenged by the Beneficiaries; and

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9.2.3 individual Trustees shall refrain from actively participating and voting in any matter in which he or she experience a conflict of interest, and any decision by the majority of the Trustees on whether a particular matter is of such a nature, shall be final.

10. TRUSTEES' DISCRETION AND DISCLOSURE

10.1 Every discretion hereby conferred upon the Trustees shall be absolute and unfettered discretion and the Trustees shall not be required to furnish to any Beneficiary hereunder, any reason or justification for the manner in which any such discretion may be exercised.

10.2 Any Trustee hereof, may exercise or concur in exercising all powers and discretion hereby or by law given to him, notwithstanding that he may have a direct or other personal interest in the mode or result of exercising any such power or discretion, provided that, he makes a full disclosure of his interest to his co-Trustees. However, any Trustee shall be entitled, but not obliged, to abstain from acting except as a merely formal party in any matter in which he may be so personally interested and to allow his co-Trustees to act alone in the exercise of the powers and discretion aforesaid in relation to such matter.

11. EXECUTION OF DOCUMENTS

All deeds, contracts and other documents 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.

12. TRUST SECURITIES

Any deed, certificate, receipt or other document (hereafter together called "security documents"), relating to immovable property, shares, deposits, securities or other property held or owned by the Trust may be registered or issued in the name of the Trust or in the name of one or more Trustees or in

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the name of any nominee of the Trustees, who shall hold such security documents for and on behalf of the Trust and execute a form of Declaration of Trust or other acknowledgement or receipt to the satisfaction of the Trustees. All votes attaching to any shares held by the Trust, shall be exercised on behalf of the Trust, by such person (including any Trustee) and in such manner as the Trustees shall from time to time determine and to this end, the Trustees shall be entitled to execute and grant such powers of attorney, proxies or other documents, as they deem necessary.

13. TRUSTEES' REMUNERATION

13.1 The board of Trustees may collectively decide on a remuneration, if any, for administering the Trust, or for any specific services rendered to the Trust by a particular Trustee, which remuneration must be reconsidered at least every twelve months and collectively agreed to by the board.

13.2 Any expenses incurred by any of the Trustees in the course of their respective duties as Trustees, shall be repayable to them by the Trust.

13.3 An individual who acts both as Trustee and as employee or other functionary of the Trust shall be remunerated for his services as employee or functionary of the Trust, other than for the administration of the Trust as Trustee.

14. PAYMENT OF ADMINISTRATIVE EXPENSES

All costs and expenses incurred in connection with the administration of the Trust or the exercise of the powers conferred under this Deed, shall be paid by the Trustees from the income or capital of the Trust.

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15. ACCOUNTS OF ADMINISTRATION OF TRUST

As at the last day of February (or as at such other date as the Trustees shall from time to time find convenient), in each and every year, the Trustees shall cause to be framed, an account of the administration of the Trust disclosing the Trust Property and all additions thereto and the manner in which the Trust Property is held and invested; all the liabilities of the Trust and all the income and expenditure of the Trust. The Trustees may appoint a Certified Financial Accountant or a Chartered Accountant (S.A.) to reconcile the financial statements of the Trust annually, and not later than nine months after the end of the financial year.

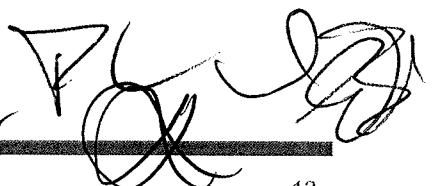
16. LIMITATION OF TRUSTEE'S LIABILITY

No Trustee shall be answerable or liable to make good any loss or damage to the Trust or to a beneficiary where such loss or damage was occasioned by a decision taken by a Trustee and it is subsequently proved that such decision was wrongfully made; or such loss or damage was occasioned as a result of any cause whatsoever; save and except where such loss or damage is occasioned by the personal and wilful dishonesty of such Trustee. In such a case the liability arising shall be confined to such Trustee only unless any other Trustee was privy to such dishonesty.

The Trustees shall be indemnified by the Trust against all claims and demands of whatsoever nature that may be made upon them, arising out of the exercise or purported exercise of any of the powers conferred on them by the Trust Deed. If the Trustees should *bona fide* make any distribution to any person assumed by them to be entitled thereto under this deed and it is subsequently found that some other person be entitled thereto under this deed, the Trustees shall nevertheless not be responsible for any claim for monies or assets so distributed.

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17. LIMITATION OF BENEFICIARY'S LIABILITY

No beneficiary shall be liable for any loss of the Trust whether such loss is deemed in terms of Clause 16 of this deed or arises as a result of any other reason, including any distribution to said Beneficiary of said loss.

Any Beneficiary who derives a loss from the Trust Property in any manner whatsoever shall be indemnified by the Trust against all claims and demands of whatsoever nature, whether said claims emanate from the Trust or from any third party, including a Beneficiary of this Trust.

18. APPLICATION OF INCOME

Until the termination of the Trust as herein provided, the Trustees are empowered to apply the Trust's capital and net income subject to the following:

18.1 for the benefit of the Beneficiaries or to achieve any of the objectives of the Trust to such extent and in such proportions as they may from time to time in their absolute discretion deem fit, which may include the appointment of an operational structure and the necessary management and employees to help them achieve these objectives;

18.2 to reinvest and accumulate to the Trust Property any of the net income;

18.3 no activity will directly or indirectly promote the economic self-interest of any fiduciary or employee of the Trust, neither shall any resources be used, directly or indirectly, to support, advance or oppose any political party;

18.4 no remuneration will be paid to any employee, office bearer, consultant, or any other person, which is excessive, having regard to what is generally considered as reasonable for the specific services

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rendered and will not financially benefit any person in a manner which is inconsistent with the objectives of this Trust Deed;

18.5 the Trust is prohibited from directly or indirectly distributing any of its funds to any person otherwise than in the course of undertaking any public benefit activity and is required to utilise its funds solely for the objectives for which it has been established;

18.6 no donation will be accepted which is revocable at the instance of the Founder or a donor for reasons other than a material failure to conform to the designated purposes and conditions of such donation, including any misrepresentation with regard to the tax deductibility thereof in terms of section 18A: Provided that the Founder or a donor may not impose any conditions which could enable such Founder or donor or any connected person in relation to such Founder or donor to derive some direct or indirect benefit from the application of such donation, as prohibited by section 30(3)(b)(v) of the Income Tax Act 57 of 1962.

Notwithstanding the afore going provisions, no Beneficiary shall have any right or claim to any income or capital of the Trust unless and until the Trustees shall decide that the same shall be paid to him or her in terms of the provisions of this Trust Deed.

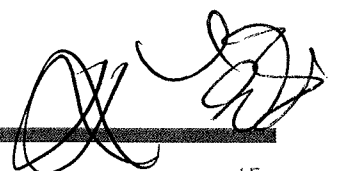
19. APPLICATION OF TRUST PROPERTY

19.1 At any time before the termination of the Trust, the Trustees are empowered in their absolute discretion -

19.1.1 to distribute from the Trust's capital and net income to the Beneficiaries to such extent and in such proportions as they may from time to time in their absolute discretion deem fit;

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19.1.2 to vest in any Beneficiary as defined in this Trust Deed, to such extent and in such proportions as they may from time to time in their absolute discretion deem fit.

19.2 On termination of the Trust, the Trust Property shall be transferred to a Beneficiary or Beneficiaries, or to an entity representing the interests of the Beneficiaries, within the discretion of the Trustees. In the event that one or more of the Beneficiaries or an entity representing such Beneficiaries does not exist on termination of the Trust, the percentage entitlement of such non-existing Beneficiary shall be paid in equal parts to the remaining Beneficiaries, and if not, and the Trust is still registered as a Public Benefit Organisation, to any public benefit organisation approved in terms of section 30 or an institution, board or body contemplated in section 10(1)(cA)(i) carrying on any public benefit activity approved for section 18A purposes, to be used for purposes of any activity contemplated in Part II of the Ninth Schedule, and nominated by the Trustees.

20. BENEFITS OF TRUST EXCLUSIVE TO BENEFICIARY

Subject to the provisions of this Trust Deed, the capital and any net income accruing, distributed or paid under this Trust Deed shall be for the exclusive benefit of the Beneficiary or Beneficiaries benefiting thereby.

21. PAYMENT OF TAX

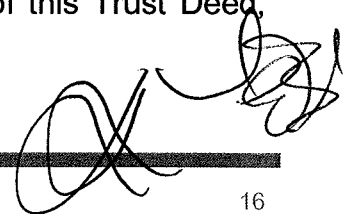
Any form of tax or duty assessed against the Trust by reason of the provisions of this Deed shall be discharged by the Trustees as a first charge out of the Trust Property, affected out of income or out of capital.

22. CAPITAL AND INCOME

The terms "income" and "net income" in this Trust Deed shall not include gains consequent upon a sale of any assets of the Trust, the amounts of which gains shall be treated as capital for the purposes of this Trust Deed.

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except if the Trustees are advised for the purposes of capital gains tax, to treat it as "income" and "net income". Dividends or bonuses accruing on shares forming part of the Trust Property which are determined by the Trustees to be capital dividends or bonuses shall similarly be treated as capital for the purposes of this Trust Deed. The decision of the Trustees on whether receipts by or accruals to the Trust Property of whatever description shall constitute capital or income, shall be final and binding.

23. RENUNCIATION BY BENEFICIARY

Any Beneficiary shall be entitled, by written notice to the Trustees to declare, by way of renunciation, that he/she/it shall henceforth cease to be a Beneficiary of the Trust, and upon delivery of such notice, this Trust shall henceforth take effect as if that Beneficiary does not exist.

24. TERMINATION

This Trust shall terminate upon whichever of the following events shall happen the earlier-

24.1 the passing of a unanimous resolution by the Trustees that in their sole and absolute discretion, there is a good and sufficient reason for such termination and they resolve accordingly; or

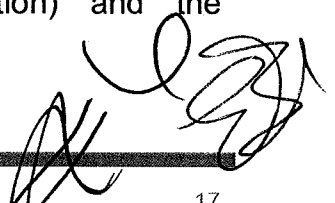
24.2 the entire Trust Property has been distributed; subject to clause 19.2 hereof.

25. VARIATION OF TRUST

The provisions of this Deed, including the name of the Trust, may be varied by the Trustees. A copy of all amendments to the Trust Deed will be submitted to the relevant Master of the High Court, the Registrar of Non-Profit Organisations (if registered as a Non-Profit Organisation) and the

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Commissioner for the South African Revenue Service (if registered as a Public Benefit Organisation).

26. RIGHTS, POWERS, OBLIGATIONS AND DISCRETIONS

Each of the rights, powers, obligations, and discretions established by or contained in this Deed are distinct, separate, and severable and shall be implemented as such irrespective of how it has been grouped together or linked grammatically. If any provision hereof or if any of such rights, powers, obligations, or discretions is found by any court of competent jurisdiction to be invalid, unlawful, or unenforceable for any reason, such finding shall continue to be of full force and effect.

27. PROPER LAW

This Trust is established under the laws of the Republic of South Africa, and the rights of all parties and the construction and effect of each and every provision hereof shall be subject to the exclusive jurisdiction of and construed and regulated to the laws of the Republic of South Africa notwithstanding that one or more of the Trustees may from time to time be resident or domiciled elsewhere than in the Republic of South Africa.

28. POWERS OF TRUSTEES

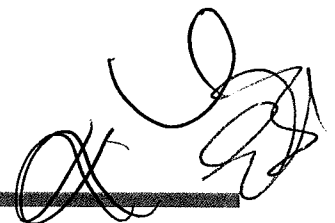
The Trustees shall have the following powers exercisable on behalf of the Trust:

28.1 To employ personnel to manage the affairs of the Trust, its Beneficiaries and any of its interests, and to determine their duties, service conditions and remuneration.

28.2 To accept gifts, donations and bequests from the Founder or any other person, entity, or organization, in favour of the Trust or of any Beneficiary of the Trust.

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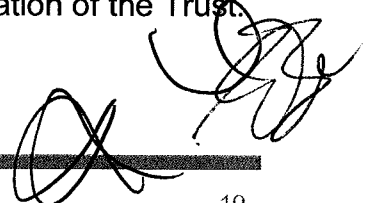
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- 28.3 To draw, accept and endorse bills of exchange, promissory notes, drafts, dividend warrants and any other negotiable instruments.
- 28.4 To buy and sell by way of private or public auction or tender and to exchange or otherwise deal with movable or immovable property and to partition and sub-divide and agree to partitioning and sub-division of immovable property.
- 28.5 To affect any act of registration, make any application, sign any document, and give any consent required under the Deeds Registries Act No. 47 of 1937 of the Republic of South Africa, or any regulations there under or any amendments to such Act or regulations, or the corresponding acts or regulations of any other State or Territory.
- 28.6 To borrow such sums of money on such terms and conditions and for such purposes as they, in their sole and absolute discretion deem fit.
- 28.7 To give and advance money on mortgage of immovable property and to accept and take in the Trust's name mortgage bonds or deeds of hypothecation or other securities for the repayment of such money and also to accept such mortgage bonds or deeds of hypothecation or other securities in respect of any indebtedness owing to or becoming owing to the Trust, or in respect of any other obligation.
- 28.8 To affect the pledge or cession of any movable property, including rights or claims, which may at any time be owned by the Trust and for any indebtedness or other obligation contracted or to be contracted on the Trust's behalf.
- 28.9 To enter into any contract or deed (including any surety, guarantee or indemnity) on behalf of the Trust and to charge any movable and immovable property of the Trust as security for the Trust's obligations under any such contract or deed or for any other obligation of the Trust.

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28.10 To ask or demand settlement of a claim from any person whomsoever, such claim arising from a right or obligation of the Trust; and to prosecute, accept service of process, defend, settle or relinquish any action as to consent to judgement or appeal and have *locus standi* on behalf of the Trust in relation to any legal proceedings at law in any court in the Republic of South Africa or elsewhere, in relation to any right or obligation of the Trust to enforce such rights or ensure compliance of the obligations of the Trust.

28.11 To operate upon and to open any savings accounts, cheque account, any other account with a financial institution, and to effect fixed and other deposits, and to effect and deal with all other kinds of investments.

28.12 To distribute to any beneficiary or beneficiaries any benefit, in whatever form.

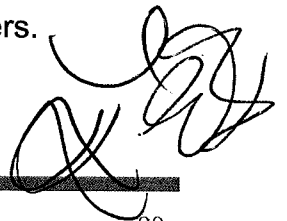
28.13 To reimburse themselves and pay and discharge out of the Trust Fund any income accruing there from, all expenses which may be incurred by them or in or about the execution of the Trusts and powers conferred upon them.

28.14 To employ registered public accountants, auditors, attorneys, advocates, agents, brokers, advisors or consultants to transact all or any business of whatsoever nature required to be done pursuant to this Trust Deed, and to pay all their fees, commission, remunerations and other charges and expenses out of the Trust Fund and any income accruing there from, and shall not be responsible for the default of such person employed or for any loss occasioned by such employment.

28.15 To conduct any business operation on behalf of the Trust whether alone or in partnership or in association with another or others.

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28.16 To maintain, improve and develop any one or more of the assets of the Trust, including immovable property or properties.

28.17 To incur such expenses in the exercise of their powers as the Trustees consider to be in the interest or for the advantage of the Trust.

28.18 To submit any matters in dispute to arbitration, and to sign all necessary documents and take all necessary steps for that purpose.

28.19 To take out and deal with insurances of all kinds.

28.20 To choose *domicilium citandi et executandi*.

28.21 It is the intention that the Trustees shall have the same unfettered powers of investment or re-investment as if they had been absolutely and beneficially entitled to the Trust Property and they are indemnified against all claims arising from any loss of income or capital as a result of *bona fide* exercise of the discretions granted to them.

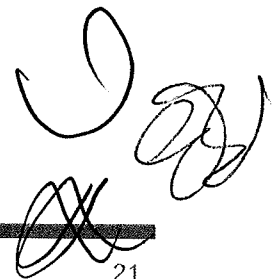
28.22 Generally the Trustees shall have the power to perform all such acts, matters and affairs and make, sign, seal and deliver all such deeds and instruments, as may be necessary or most desirable for the advantage of the Trust and use all ways and means thereto.

29. SECTIONS 18A AND 30 INCOME TAX ACT

If the provisions of sections 18A and 30 of the Income Tax Act 58 of 1962 (as amended) are applicable to this Trust, the Trustees shall ensure that the Trust complies with all applicable legislation.

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30. ARBITRATION

- 30.1 In any dispute between the parties in connection with the interpretation or application of the provisions of this Trust Deed, any party may request that an arbitration process is instituted. Should the parties fail to agree on an arbitrator, the arbitrator shall be appointed by the chairperson of the Association of Arbitrators.
- 30.2 The arbitrator shall determine the process to be followed, which may include consultation and/or mediation;
- 30.3 The arbitrator may investigate any matter he considers necessary to enable him to effectively and speedily finalise the arbitration process.
- 30.4 The dispute and any award made by the arbitrator shall be in accordance with South African law.
- 30.5 The decision of the arbitrator shall be final and binding on all parties, save in the event of it being established that the arbitrator either failed to apply his mind properly to the matter, or he acted in bad faith, in which event the decision shall be subject to review.
- 30.6 The decision of the arbitrator may be made an order of court by any of the parties at the cost of such party.
- 30.7 The provisions of this clause are severable from the rest of this Trust Deed and will remain in effect notwithstanding the cancellation, termination, or invalidity of the Deed.

31. INVESTMENT POLICY

- 31.1 The Trustees of the Trust may draw up an investment policy statement in terms of which they outline the philosophy and investment principles

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that will guide the investment management of the trust assets. The Board of Trustees shall be bound by this policy at all times.

- 31.2 The following aspects may be covered in this policy document: the investment objectives; investment approach; risk policy; investment time horizons; any constraints in the portfolio; liquidity requirements; distribution policy; ring-fencing of portfolios for different beneficiaries; permissible asset classes; investment review and reporting guidelines; and, benchmarking requirements.

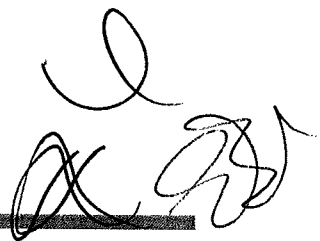
32. **RECORD-KEEPING IN TERMS OF FIC ACT AND TPCA**

The Trustees must:

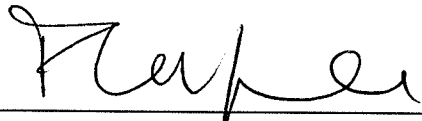
- 32.1 establish and record the beneficial ownership of the trust, keep a record of the prescribed information relating to the beneficial owners, as defined in section 1(b) of the TPCA, lodge a register of the information with the Master, and keep it up to date, with beneficial owners being a natural person owning the trust property or exercising effective control of the administration of the trust, the founder of the trust, each trustee, and each beneficiary referred to by name, .
- 32.2 keep record of accountable institutions, as defined in section 11(1)(e) of the FIC Act, namely the name and registration number of the institution, the nature of its functions, services, transactions with, or business relationship, with an accountable institution being a person or organization referred to in Schedule 1 of the FIC Act, which include unit trust companies, banks, insurance companies, insurance brokers, certain advocates, trust and company service providers, credit providers, money and value transfer providers, crypto asset service providers, high-value goods providers, co-operative banks and clearing system participants.

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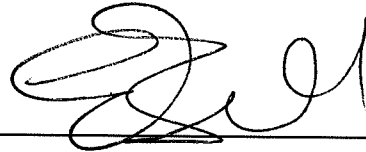
A-H Wagner



SIGNED BY THE PARTIES AT PORT ELIZABETH ON 21 MAY 2023



PIETER WILLEM BOSCH LABUSCAHGNE



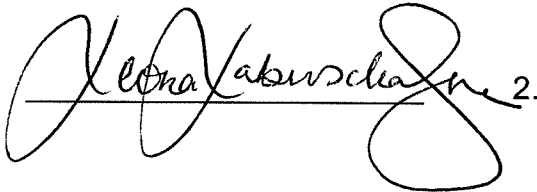
ELAINE MARSHALL-BOTHA



WOUTER VAN DER WESTHUIZEN

WITNESSES:

1.



2.

A. Alkaster

A. Alkaster

