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TRUST DEED

MASTER OF THE NORTHERN CAPE
HIGH COURT, PRETORIA
PRIVATE BAG/PRIVAATSAK X60
2013 -12- 02
PRETORIA 0001
MEESTER VAN DIE NOORD-GAULTENG
HOOGGEREGSHOF, PRETORIA (73)

OF

BRAND SOUTH AFRICA TRUST

MASTER'S NO: I TRUST 1986/02

As amended in November 2013

1 DEFINITIONS

1.1 The following expressions when used in this Deed shall have the meanings hereinafter respectively assigned to them unless the context shall clearly otherwise require, namely

1.1.1 "Accounting Authority" means the body or person(s) contemplated in section 49 of the PFMA, for purposes of this Trust Deed being the Board;

1.1.2 "Board" means the Board of Trustees of the Trust, as constituted from time to time;

1.1.3 "Committee" means a Committee of the Board as established in accordance with the provisions of clause 18 of this Trust Deed;

1.1.4 "Companies Act" means the Companies Act of 2008, or any replacement legislation;

1.1.5 "this Deed" means the deed of trust, including all annexures and/or schedules hereto;

1.1.6 "donors" means any person or persons that donates money, goods or services to the Trust;

1.1.7 "Executive Authority" means the Minister in the Presidency;

1.1.8 "Financial Year" means the Financial Year of the Trust, ending on the last day of March in each Year;

1.1.9 "GCIS" means the Government Communication and



Information System, an organ of state as contemplated in section 239 of the Constitution of the Republic of South Africa, 1996;

- 1.1.10 "Letters of Authority" means the letters of authority issued from time to time by the Master to the person appointed to act as a trustee in terms of the Trust Property Control Act, No. 57 of 1988;
- 1.1.11 "Master" means the Master of the High Court of the Republic;
- 1.1.12 "PFMA" means the Public Finance Management Act (Act No. 1 of 1999) as amended and the term "the Act" shall have a corresponding meaning;
- 1.1.13 "President" means the President of the Republic of South Africa;
- 1.1.14 "the Protocol" means the Protocol on Corporate Governance in the Public Sector (2002) or as updated;
- 1.1.15 "Responsible Department" means The Presidency being the department assigned and/or delegated by the Executive Authority to liaise with the Board on its behalf;
- 1.1.16 "Shareholder Compact" means the governance and performance agreement to be concluded on a 3-year basis between the Accounting Authority and the Executive Authority;
- 1.1.17 "Treasury Regulations" or "TR" means the Treasury Regulations issued by the National Treasury as contemplated in the PFMA, as



amended from time to time;

1.1.18 "the Trust" means the Trust registered in 1986 with Master's No: I TRUST 1986/02;

1.1.19 "Trustee" means any person appointed as a trustee of the Trust by the President and in respect of whom the Master has issued a letter of authority; and

1.1.20 "Telephonically" means any form of electronic and/or digital voice telecommunications including telephones, teleconferencing, internet based applications, provided that all participants are able to hear and be heard.

1.2 The headings to the clauses of this Deed have been inserted for reference purposes only and shall in no way govern or affect the interpretation of this Deed.

1.3 Unless inconsistent with the context, an expression which denotes -

1.3.1 any gender includes the other genders;

1.3.2 a natural person includes an artificial person and vice versa;

1.3.3 the singular includes the plural and vice versa.

1.4 Reference to days or months shall be counted as ordinary calendar days or months.

1.5 When any number of days is prescribed such number shall exclude the first and include the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding Business Day.

2 NAME

The name of this Trust is now renamed Brand South Africa Trust. The previous name was the South African International Marketing Council Trust.



3 APPLICABLE LEGISLATION AND GOVERNANCE

- 3.1 The Trust shall operate as a national public entity in terms of the PFMA as listed in Schedule 3(A) of the PFMA.
- 3.2 The Board shall accordingly comply with all applicable provisions of the PFMA, to the extent that public entities listed in Schedule 3(A) are so bound.
- 3.3 The Trust shall be bound by the provisions of the Protocol notwithstanding that the Trust is listed in Schedule 3A of the PFMA and not listed in Schedules 2 and 3 (B) and (D) to the PFMA as contemplated in clause 4.4.1 of the Protocol.
- 3.4 The Board shall ensure that the corporate governance arrangements of the Trust are in line with the King III Code on Corporate Governance (or future updates thereof).

4 PRIMARY OBJECT

- 4.1 The primary object of the Trust is to develop and implement pro-active and co-ordinated marketing, communication and reputation management strategies for South Africa. The ultimate aim is to make a contribution towards economic growth, job-creation, poverty alleviation and social cohesion by encouraging local and foreign investment, tourism and trade through the promotion of Brand South Africa.
- 4.2 In line with the object of the Trust, its mandate is: To build South Africa's nation brand reputation in order to improve South Africa's global competitiveness.
- 4.3 In order to achieve the primary object and mandate, the Board must:-
 - 4.3.1 develop and articulate a South African national brand identity that will advance South Africa's long-term positive reputation and global competitiveness;
 - 4.3.2 seek to build individual and institutional alignment to and support for the brand in South Africa, and pride and patriotism amongst South Africans;
 - 4.3.3 seek to build awareness and the image of the brand in other countries;



- 4.3.4 seek the involvement and co-operation of various government departments, public entities, the private sector, the non-governmental sector and civil society in achieving this object; and
- 4.3.5 do whatever else the Board considers necessary to achieve the primary object of the Trust.

5 NUMBER AND APPOINTMENT OF THE BOARD OF TRUSTEES

5.1 Appointment

The President shall appoint the Trustees of this Trust. This includes replacing Trustees or appointing additional Trustees as may be required from time to time.

5.2 Term of Office

5.2.1 Save for the Trustees referred to in clause 5.2.2, each Trustee shall hold office for three years from date of issuance of a letter of authority from the Master.

5.2.2 A Trustee who is a Minister or Deputy Minister or a Director-General or Deputy Director-General is a Trustee by virtue of holding that office and shall hold office as a Trustee for as long as such person holds such office.

5.2.3 If a Trustee who is a Minister or Deputy Minister, or a Director-General or Deputy Director-General, ceases to hold that office, the President must appoint as a Trustee the person who replaced that Minister or Deputy Minister, or Director General or Deputy Director General.

5.2.4 A Trustee may be re-appointed to serve one or more additional terms.

5.3 Number of Trustees in Office

5.3.1 There must always be at least 20 (twenty) Trustees in office, but not more than 30 (thirty).

5.3.2 If the number of Trustees in office falls below 20 (twenty), the President, as soon as is practicable, shall appoint additional Trustees to bring their number back to at least 20 (twenty).



5.3.3 If there are fewer than 20 Trustees in office, they may act only to preserve the assets of the Trust.

5.3.4 If the President considers it to be in the interests of the Trust, the President may at any time appoint additional Trustees, provided that the number of Trustees in office may not exceed 30 (thirty).

6 TERMINATION OF TRUSTEE'S TERM OF OFFICE

6.1 A Trustee's office will terminate on:-

6.1.1 expiry of the Trustee's term of office;

6.1.2 receipt by the President of the Trustee's written resignation;

6.1.3 a Trustee who is a Minister or Deputy Minister, or a Director-General or Deputy Director-General, ceasing to hold that office;

6.1.4 removal from office of the Trustee by the President in terms of clause 6.2;

6.1.5 such person committing an act of insolvency;

6.1.6 incapacity of the Trustee;

6.1.7 being found guilty of misconduct in terms of clause 25;

6.1.8 is disqualified from appointment as a director of a company in terms of the provisions of the Companies Act;

6.1.9 who is convicted of any offence involving dishonesty; or

6.1.10 the death of the Trustee.

6.2 The President must remove from office a Trustee:-

6.2.1 whom two-third of the Trustees present at or participating telephonically in a meeting of the Board have voted as having failed to perform the duties of the office efficiently and effectively;



- 6.2.2 who fails to attend or participate telephonically in 3 (three) consecutive meetings of the Board, unless a majority of the Trustees present at or participating telephonically in a meeting of the Board accept the reasons for, and condone, the Trustee's failure to attend these meetings.

7 APPOINTMENT OF CHAIRPERSON/DEPUTY CHAIRPERSON OF THE BOARD OF TRUSTEES

7.1 Appointment of the Chairperson

- 7.1.1 The President shall appoint one of the Trustees as the Chairperson of the Board, who shall serve in that position for a period of 3 (three) years, subject however in the event of such Trustee's term being shorter than 3 (three) years from date of his or her appointment as the Chairperson, such person shall be the Chairperson for the remainder of his or her term as a Trustee.

- 7.1.2 In the event of the Chairperson not being able to act for any reason whatsoever, then the Deputy Chairperson shall act as the Chairperson of the Board until such time as the Chairperson is able to resume duties or the President appoints a new Chairperson.

- 7.1.3 In the event of the Chairperson not being present at any meeting of the Board, the Deputy Chairperson shall be the Chairperson for that meeting and in the event of both the Chairperson and the Deputy Chairperson not being present, the Trustees present in a duly convened Board meeting shall appoint amongst themselves a person who shall be the Chairperson for that meeting.

7.2 Appointment of the Deputy Chairperson

- 7.2.1 The President shall appoint one of the Trustees as the Deputy Chairperson of the Board.

- 7.2.2 In the event of a vacancy arising then the President shall appoint one of them as the Deputy Chairperson, and such person shall serve in such capacity until he/she retire in accordance with the provisions of this Deed.

- 7.3 The Chairperson's or Deputy Chairperson's office will terminate:-

- 7.3.1.1 at the end of their respective three (3) year terms of office;
- 7.3.1.2 on receipt by the President of the Chairperson's or Deputy Chairperson's resignation from such office;
- 7.3.1.3 the Chairperson or Deputy Chairperson being disqualified by operation of law from acting as a Trustee;
- 7.3.1.4 if the President removes the Chairperson or Deputy Chairperson from office.

8 PROCEEDINGS AND MEETINGS OF THE BOARD OF TRUSTEES

- 8.1 The Chairperson:-
 - 8.1.1 may convene a meeting of the Board whenever the Chairperson considers this necessary, provided that the Board must meet at least twice a year; and
 - 8.1.2 must convene a meeting of the Board if requested in writing by at least 5 (five) Trustees to do so.
- 8.2 A meeting of the Board will quorate if at least 50% of the Trustees in office are present or participate telephonically.
- 8.3 A meeting of the Board must be chaired by the Chairperson, or in the Chairperson's absence, the Deputy Chairperson. If the Chairperson and Deputy Chairperson are absent, the remaining Trustees must appoint an acting Chairperson for that meeting.

9 THE BOARD OF TRUSTEES AS ACCOUNTING AUTHORITY

- 9.1 In accordance with section 49(1) and (2)(a) of the PFMA the Board shall be the Accounting Authority for the Trust.
- 9.2 The Board shall be accountable to the Executive Authority.

10 FIDUCIARY DUTIES OF THE BOARD OF TRUSTEES

- 10.1 The Board shall exercise its fiduciary duties as prescribed by Section 50 of the PFMA, and as prescribed by the common law.



- 10.2 The Board shall, in administering the Trust and its affairs, generally adopt such procedures and take such administrative steps as they shall from time to time deem necessary and advisable and which are in accordance with the PFMA.
- 10.3 The Trustees must -
- 10.3.1 perform the office of trustee with fidelity, honesty, integrity and in the best interests of the Trust; and
- 10.3.2 exercise the duty of care and skill to ensure the reasonable protection of the assets and records of the Trust.
- 10.4 A Trustee may not use the position of, or confidential information obtained as a Trustee for personal gain or to improperly benefit another person.
- 10.5 A Trustee must -
- 10.5.1 disclose to the other Trustees any direct or indirect personal or private business interest which the Trustee or the spouse, partner or close family member of the Trustee may have in any proceedings before the Board; and
- 10.5.2 withdraw from those proceedings of the Board when the matter is considered, unless the Board decides that the interest in the matter is trivial or irrelevant.
- 10.6 The Board shall, at the written request of the Executive Authority, provide to the Executive Authority any book, record, account or document relating to the management and disposal of the Trust's assets.

11 SHAREHOLDER COMPACT

- 11.1 For the purposes of accountability of the Trust to the Executive Authority, the Board shall conclude a Shareholder Compact, on a 3-year rolling basis, to ensure alignment of the activities of the Trust with that of the Executive Authority.
- 11.2 In concluding the Shareholder Compact, the Trust shall comply with the provisions of the PFMA and the Treasury Regulations as applicable to the preparation of the Shareholder Compact.



12 GENERAL POWERS AND RESPONSIBILITIES OF THE BOARD OF TRUSTEES

- 12.1 The Board shall, over and above its common law duties and as set out in other applicable legislation, be responsible for the general responsibilities as prescribed in section 51 of the PFMA.
- 12.2 The Board shall, subject to the provisions of the PFMA which provisions shall be binding on it, at all times possess and enjoy all powers necessary for the attainment of the Trust's objectives and shall, without limitation of the general powers or discretions hereby conferred have the rights and powers, as set out in clause 12.3 below, which it may exercise in its absolute and unfettered discretion.
- 12.3 The Board shall have the right and power to:-
- 12.3.1 subject to the provisions of the PFMA relating to bank accounts, open and operate any banking account and/or deposit account and to draw and issue cheques and to receive cheques, promissory notes and/or bills of exchange, and to endorse any of the same for collection by the bank and/or financial institution at which the said account was opened. The Board shall adopt such policies and delegate such powers and authority as they deem fit for the operation of bank accounts;
- 12.3.2 Purchase or dispose of immovable property after obtaining the approval of the responsible Minister with the concurrence of the Minister of Finance;
- 12.3.3 Enter into any contract and execute any documents by or on behalf of the Trust for the purposes of giving effect to the objectives of the Trust;
- 12.3.4 Accept sponsorships, royalties, donations and/or bequests on behalf of the Trust from any person, subject on the terms and conditions of this Deed and subject to terms and conditions attached to such sponsorships, royalties, donations and/or bequest (as governed by the contract or memorandum of understanding between the Trust and the contributor) provided that such sponsorships, royalties, donations and bequests are irrevocable;
- 12.3.5 Enter into lease agreement as lessors or lessees subject to such terms as the Board shall determine in compliance with the PFMA;



- 12.3.6 Institute or defend legal proceedings involving the Trust;
- 12.3.7 Issue receipts in respect of any repayment of the Trust's obligations;
- 12.3.8 Engage and terminate the services of professional advisors, managers and trades people for the performance of work and rendering of services necessary or incidental to the affairs of the Trust and to pay for such services;
- 12.3.9 To pay out of the funds of the Trust all debts incurred on behalf of the Trust by the Board in the exercise of their powers in terms of this Deed;
- 12.3.10 Sign all documents and take such steps as are deemed necessary for the proper disposal of any matter within the ambit of the Trust's administration in the implementation of any of the aforesaid powers;
- 12.3.11 Perform all acts that are necessary or required in law for the effective execution of the Trust's activities;
- 12.3.12 Employ such persons as are necessary to administer the affairs of the Trust and to carry out the functions of the Trust, subject to the established remuneration policy of the Trust.
- 12.3.13 Change the name of the Trust at any time in the manner contemplated in clause 27.

13 DELEGATION

- 13.1 The Board may in writing delegate any of their powers, functions or duties to a Trustee; a Committee of the Trust; the Chief Executive Officer; and with respect to functions or duties of an administrative nature only, to an employee of the Trust and/or, to a person with whom the Trust has entered into a contract.
- 13.2 A delegation in terms of clause 13.1 may be made subject to conditions and restriction as determined by the Board, and may at any time be amended or revoked.
- 13.3 The Board may confirm, vary or revoke any decision taken or act of a Committee or person (in respect of functions or duties of an administrative nature only) as a result of the delegation, provided that such variation, revocation shall not result in the Trust being in breach of any act done pursuant to the original delegation.



13.4 A delegation in terms of clause 13.1 does not divest the Trustees of their powers nor relieve them of their duties and responsibilities.

14 FINANCIAL YEAR, ANNUAL BUDGET AND BUSINESS PLAN

14.1 The Financial Year of the Trust will start on 01st April and end 31st March the following year.

14.2 Annual budgets of the Trust must be handled in accordance with section 53 of the PFMA.

15 BANK ACCOUNT

15.1 The Chief Executive Officer must open and operate a bank account for the Trust with bank registered in South Africa in terms of the Banks Act of 1965 or subsequent replacement act.

15.2 The Board may delegate the operation of the bank account to such person or persons as the Board deems fit subject to clause 13 above.

16 ASSETS OF THE TRUST AND FINANCIAL MANAGEMENT

16.1 The Trust shall establish a bank account and receive into it all monies obtained by way of donations, grants, loans, and/or subsidies from whatever source and the Board shall administer such funds and/or the revenue arising there from in such a manner as to further the object of the Trust subject to the terms and conditions of this Deed.

16.2 In any Financial Year of the Trust The Presidency will transfer to the Trust the budgetary allocation from the National Treasury on a quarterly basis or other agreed period for the achievement of the objects of the Trust.

16.3 The assets of the Trust must be obtained, managed and disposed of only to achieve the primary object of the Trust.

16.4 The Trust capital shall consist of all assets, corporeal or incorporeal, which the Trust may from time to time acquire and shall include any part of the net income of the Trust, which is not distributed.



- 16.5 The Chief Executive Officer must ensure that any document that serves as proof of receipt, investment, control or disposal, of Trust assets is kept in safe custody for the duration of the Trust and, if the Trust is dissolved, for five years after the dissolution of the Trust.
- 16.6 No portion of the income or assets of the Trust may accrue to a Trustee, or the spouse, partner, or close family member of a Trustee.

17 ANNUAL REPORT AND FINANCIAL STATEMENTS AND OTHER INFORMATION

- 17.1 The Board must adhere to sections 54 and 55 of the PFMA when dealing with information, annual reports and financial statements that should be submitted to various other authorities.
- 17.2 The Board shall appoint and discharge auditors in terms of section 58 and 59 of the PFMA.

18 ESTABLISHMENT OF COMMITTEES OF THE BOARD OF TRUSTEES

- 18.1 The Board may establish whatever Committees they consider necessary for the purpose of achieving the primary object of the Trust. Notwithstanding the foregoing, for as long as the minimum number of Trustee being 20 (twenty) or above, the Board may establish an Executive Committee as a Committee of the Board, the members of such Executive Committee shall be the Chairpersons of any other Committee established by the Board, the Board Chairperson and Deputy Chairperson, the Director General in the Presidency, and the Chief Executive Officer of the Trust.
- 18.2 The Board of Trustee shall be entitled to delegate such decision making powers to the Executive Committee or any other Committee of the Board as it deems fit, within the provisions of the PFMA and other relevant legislation.
- 18.3 Any Committee established in terms of clause 18.1 above shall report directly to the Board or any other Committee that the Board would delegate to receive, review and approve proposals from such Committee(s).
- 18.4 A Committee of the Board shall have no powers to pass a resolution, rather it recommends to the Board, unless specifically delegated by the Board to such



Committee to pass such a resolution in accordance with a written delegations of authority policy or in accordance with the delegated authorities granted to such Committee in terms of the charter of the said Committee. In the event of a conflict arising between the charter of any Committee and the delegations of authority, then the Board shall have the authority to resolve the conflict between the respective charter and the delegations of authority and amend either the relevant charter or the delegations of authority, as the case may be.

- 18.5 The Board shall appoint an Audit and Risk Committee as a Committee of the Board in terms of the provisions of section 77 of the PFMA, and confer on such Committee such other audit and risk management functions as the Board shall determine. subject to the provisions of clause 18.4 in respect of existence of conflicts.

19 MEETINGS OF COMMITTEES OF THE BOARD OF TRUSTEES

- 19.1 Each Committee shall meet at such times as the Board shall determine in the charters of the respective Committees, and on such terms and conditions as shall be set out in the said charters.
- 19.2 The person appointed by the Board as Chairperson of the Committee must chair the meetings of the said Committees. If the Chairperson of a Committee is absent from a meeting of the Committee, the person appointed by the Board as Deputy Chairperson of the Committee must chair that meeting.
- 19.3 A meeting of a Committee will quorate if at least 50% of the Committee members are present or participate telephonically.
- 19.4 When a member of the Board of Trustees misses three (3) consecutive regular Committee meetings (without formal leave), the Committee Chairman will inform them that non-attendance may be considered a request to terminate their membership in the respective Committee. Thereafter, the Board, by a majority vote, may terminate his or her membership as non-attendance at 3 meetings determined by the organisation constitutes a vacancy.

20 APPOINTMENT OF CHIEF EXECUTIVE OFFICER

- 20.1 The Board must:-



20.1.1 Appoint the Chief Executive Officer. The Chief Executive Officer shall subsequent to the appointment being confirmed, also be appointed as a Trustee; and

20.1.2 Conclude a written contract of employment with the Chief Executive Officer.

21 FUNCTIONS AND DUTIES OF THE CHIEF EXECUTIVE OFFICER

21.1 The Chief Executive Officer, in addition to the functions and duties specified in this Deed, or delegated by the Board in terms of the delegations of authority policy or by resolution of the Board:-

21.1.1 is responsible for the day-to-day management of the Trust, including its assets, revenue, expenditure and liabilities;

21.1.2 must ensure that full and proper records of the Trust's financial affairs are kept;

21.1.3 is responsible for the supervision of the Trust's employees and persons with whom the Trust has entered into contracts; and

21.1.4 must communicate regularly with the Board concerning the exercise and performance of the Trust's Chief Executive Officer's powers, functions and duties.

21.2 The Chief Executive Officer may delegate a power, function or duty (including that, which has been delegated to him or her by the Board) to one or more employees of the Trust.

21.3 Clauses 13.2 to 13.4 apply to any delegation by the Chief Executive Officer in terms of clause 21.2.

22 EMPLOYMENT OF STAFF AND APPOINTMENT OF BRAND AMBASSADORS

22.1 Employment of Staff

22.1.1 In accordance with any directives that may be given by the Board, the Chief Executive Officer, on behalf of the Trust, shall employ staff necessary to achieve the primary object of the Trust as per the Board approved organisational structure, provided that the employment of persons in all positions must be approved by relevant authority as per the delegation of authority policy.



22.1.2 Staff may be seconded from the private sector or the public service to the Trust.

22.2 Appointment of Brand Ambassadors

22.2.1 The President shall at any time appoint any person(s) as ambassador(s) ("Ambassadors"), who shall not be Trustees of the Trust, and whose role shall include, amongst others, engaging the domestic and international media consistently, initiate discussion in the national discourse about South Africa and/or its positive achievements.

22.2.2 The Board shall, in broad terms, set the roles and responsibilities of the Ambassadors and the Ambassadors shall undertake their assigned roles and responsibilities on a non-remunerative voluntary basis, and shall be deployed on different platforms domestically and international at the cost of Brand SA to influence key markets.

23 GENERAL PROVISIONS CONCERNING MEETINGS

23.1 The Chairperson of the Board or Chairpersons of Committees may convene a meeting of the Board or a Committee (as the case may be) whenever the Chairperson(s) considers this necessary.

23.2 Notice of a meeting must be in writing and must include an agenda. The term "writing" include electronic writing as contemplated in the Electronics Communications Act;

23.3 Notice of a meeting of the Board must be given at least 14 (fourteen) days prior to the meeting. Notwithstanding the aforesaid, meetings can be called on a short notice if circumstances require, in which event the Chairperson of the Board shall make a determination in this regard, subject to a quorum being achieved for such short notice period.

23.4 Notice of a meeting of a Committee must be given at least 7 (seven) calendar days prior to the meeting. Notwithstanding the aforesaid, meetings can be called on a short notice if circumstances require, in which event the Chairperson of the Committee shall make a determination in this regard, subject to a quorum being achieved for such short notice period.



- 23.5 Meetings may be conducted through any type of telecommunications facility, provided that all participants are able to hear and be heard.
- 23.6 If there is no quorum half an hour after the scheduled time of the meeting, the meeting must be adjourned to a date within the following seven calendar days, provided that if that day be a public holiday, then the meeting shall be held on the next business day following that public holiday.
- 23.7 The members present at the adjourned meeting will constitute the quorum, provided that the members had been given reasonable notice of the adjourned meeting.
- 23.8 The Board must keep an attendance register and proper minutes of all meetings.
- 23.9 Minutes of a meeting must be circulated 7 (seven) days after the meeting and must be approved by the Board and signed by the chairman at the following board meeting.
- 23.10 The Board must attempt to make their decisions by consensus. However, if consensus on a matter cannot be reached, the matter must be put to the vote.
- 23.11 Each Trustee is entitled to one vote.
- 23.12 Matters put to the vote will be decided by a majority of votes, unless otherwise provided for in this Deed.
- 23.13 A round robin resolution signed by no less than two-thirds of the Trustees or the members of a Committee will be as valid as if passed at a duly convened meeting, provided that:-
- 23.13.1 the signatories to the resolution are not less than the minimum required to constitute a quorum of that body; and
- 23.13.2 all the members of a Committee had been given reasonable notice of the resolution prior to being required to sign the resolution.
- 23.14 The Electronic Communications Act allows for electronic signatures thus each person can sign a resolution and PDF/fax/email, and the cumulative signatures collected will constitute passing / voting towards the resolution.



- 23.15 If on any matter put to the vote the number of votes for and against is equal, the Chairperson of the Board or of the Committee may exercise a casting vote.

24 EXPENSES, REIMBURSEMENTS, MEETING FEES OF TRUSTEES AND COMMITTEE MEMBERS

- 24.1 Trustees will be entitled to reimbursement for reasonable personal expenses incurred in the exercise of their powers, functions and duties as Trustees or Committee members: provided that the incurrence of these expenses is authorised in accordance with the policy relating thereto.
- 24.2 Fees to Trustees and Committee members, who are not public service officials, for attending Trustee and Committee meetings will be as per the determination of the Executive Authority.
- 24.3 Meeting fees shall not be paid to Trustees and Committee members who are public service officials, as prescribed in terms of section 46 of the Handbook for the appointment of persons to boards of state and state controlled institutions.

25 FINANCIAL AND OTHER MISCONDUCT AND INDEMNIFICATION

- 25.1 If the Board suspects that a Trustee may be guilty of financial or other misconduct in relation to the office of Trustee, the Board must investigate the suspected misconduct, and if satisfied that there is sufficient evidence of misconduct:-
- 25.1.1 charge the Trustee with the misconduct;
- 25.1.2 suspend the Trustee; and
- 25.1.3 institute an inquiry into the alleged misconduct.
- 25.2 The inquiry must be chaired by a person nominated by the Director of the Arbitration Foundation of South Africa.
- 25.3 Subject to clause 25.1, no Trustee will be held liable for the negligence or fraud of any other Trustee, employee or person with whom the Trust has contracted.



25.4 The Trustee will be indemnified out of the Trust's assets against all claims or demands that may be made against them arising from the exercise or performance of, purported exercise or performance of, or omission to exercise and perform any of the powers, functions or duties conferred upon them by this Deed. However, nothing contained in this Deed will be deemed to exempt a Trustee, or indemnify a Trustee, from liability for breach of the Trustee's fiduciary duties.

26 AMENDMENT OF TRUST DEED

26.1 This deed may only be amended if:-

26.1.1 At least 14 (fourteen) calendar days written notice of the proposed amendment, including the motivation for and the terms of the amendment, is given to all the Trustees; and

26.1.2 At least two-thirds of the Trustees who voted on the proposed amendment voted in favour of the amendment;

26.1.3 Such amendments are enhancements to or supportive of the objectives of the Trust.

26.2 Notwithstanding the provision of clause 26.1.1, meetings can be called on a short notice if circumstances require, in which event the Chairperson of the Board or the Committee (as the case may be) shall make a determination in this regard, subject to a quorum being achieved for such short notice period.

26.3 Amendments shall be in writing and signed by the Chairperson of the Board.

26.4 All amendments are subject to the written approval of the Executive Authority with the concurrence of the Minister of Finance.

26.5 Where donors and/or sponsors have laid down requirements for expenditure of their donated funds, the Board shall not have the authority to amend such requirements without the prior written approval of the donors and/or sponsors.



27 CHANGING THE NAME OF THE TRUST

The Trustees are hereby empowered to change the name of the Trust to any name that has been approved by the Trustees in a duly convened meeting or approved in a manner contemplated in clause 23.13 and subject to the written approval of the Executive Authority

28 NOTICE

28.1 Notice of meetings of the Board or of a Committee must be given by hand, registered post, normal post, telefax or electronic mail, provided there is proof of notice having been given.

28.2 Any notice required to be given to a Trustee will be deemed to have been received by the Trustee:-

28.2.1 On the date of delivery, if delivered by hand;

28.2.2 On the 7th (seventh) calendar day after the date of posting; or

28.2.3 On dispatch, if sent by telefax or by electronic mail.

28.3 All Trustees must, on appointment, provide to the Chief Executive Officer their physical, postal, telefax and e-mail addresses to be used for the giving of any notice, and these addresses must be used for the giving of any notice to relating to this Trust.

28.4 A Trustee must advise the Chief Executive Officer in writing of any change to any of the Trustee's addresses within seven calendar days of the change of the address.

29 ASSESSMENT OF CONTINUATION OF TRUST

The President shall be entitled at any time, after consulting the Board and the Executive Authority, to assess whether the Trust ought to continue.

30 DISSOLUTION OF THE TRUST

30.1 The Trust may be dissolved if:-

30.1.1 At least 21 (twenty one) calendar days written notice of the proposed dissolution is given to all the Trustees; and



- 30.1.2 At least two-thirds of the Trustees who voted on the proposed amendment vote in favour of dissolution; and
- 30.1.3 The President approves the dissolution.
- 30.2 Upon dissolution of the Trust, the disposal of the assets of the Trust shall be in the discretion of the Executive Authority, with the concurrence of the Minister of Finance, who shall insofar as possible take into account the wishes of the donors.

31 DISPUTES

Should any question arise as to the interpretation of this Deed; any of the provisions hereof; or the administration of the Trust; or any other matter relating to the Trust, other than legal interpretation the Executive Authority shall have the power to decide such question (other than questions of a legal nature) provided that the interests of the donors and special conditions applied by the donors are formally taken into account (if any).

32 DISPENSING OF SECURITY

The Trustees are exempted from furnishing security, and the Master of the High Court is requested to dispense with the requirement of security in terms of the Trust Property Control Act of 1988 or any other law.

33 TRUSTEES' ACCEPTANCE OF TERMS OF TRUST DEED

- 33.1 Each Trustee, by signing acceptance to be appointed as a Trustee:-
 - 33.1.1 accepts the office of Trustee;
 - 33.1.2 accepts the terms and conditions of this Trust deed;
 - 33.1.3 undertakes to discharge their duties; and
 - 33.1.4 undertakes to provide, and to instruct the Trust's auditors to provide the Master of the High Court with any information the Master may require in connection with the affairs of this Trust.



33.2 The obligations of Trustees in relation to this Trust Deed are limited to their official tenure as Trustees as per the terms of this Deed.


Chairman



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