



REPUBLIC OF SOUTH AFRICA

# MAGTIGINGSBRIEF LETTERS OF AUTHORITY

Ingevolge Artikel 6(1) van die Wet op Beheer oor Trustgoed, 1988 (Wet 67 van 1988)  
In terms of Section 6(1) of the Trust Property Control Act, 1988 (Act 57 of 1988)

No: ..... IT 8723/01 .....

Hiermee word gesertifiseer dat /

This is to certify that

SIMON MOFOKENG - 630924 5511 083

ISAAC OUPA SHONGWE - 620525 5801 085

GEOFFREY KEITH EVERINGHAM - 490930 5074 088

AZHAR EBRAHIM BHAM - 620426 5165 086

NOBUHLE JUDITH DLAMINI - 590708 0721 082

RAPULE PETER TSOYETSI - 610703 5678 082

gemagtig word om op te tree as trustee(s) van die /

is/are hereby authorized to act as trustee(s) of the

CEPPWAWU DEVELOPMENT TRUST

GEGEE onder my hand te

op hede die dag van

GIVEN under my hand at PRETORIA

this

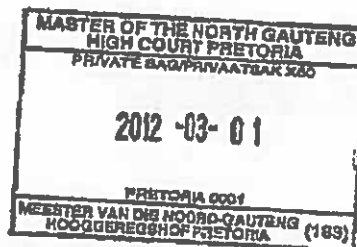
01

day of MARCH

year 2012

Signature

ASSISTENT MEESTER  
ASSISTANT MASTER





DEPARTEMENT VAN JUSTISIE  
REPUBLIEK VAN SUID-AFRIKA  
DEPARTMENT OF JUSTICE  
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: I TRUST 8723/01

Hiermee word gesertifiseer dat /  
This is to certify that

Enos Mzobanzi Buthelezi, Piliso Pasco Dyani.

Motlallepula Krismis Tsolo, Keith Ronald Victor Jacobs.

Oupa Isaac Shongwe, Donald M indwa Gurnede

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

CEPPWAWU DEVELOPMENT

Trust /  
Trust.

GEGEE onder my hand te Pretoria op hede die 6TH dag van NOVEMBER 2001.  
GIVEN under my hand at Pretoria this 6TH day of NOVEMBER 2001.

ASST. MEESTER VAN DIE HOOGGEREGSHOF  
ASST. MASTER OF THE HIGH COURT

J246A/E \*avdw

MEESTER VAN DIE HOOGGEREGSHOF  
PRIVAATSAK/PRIVATE BAG X60

2001 -11- 06

PRETORIA 0001  
MEESTER OF THE HIGH COURT

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on 24/10/2012 by Manfred Getz  
MANFRED GETZ, B.COMPT HONOURS CA (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: 00151683  
Partner - J R Hollis & Co CA (SA)  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2092

MEESTER VAN DIE HOOGGEREGSHOF  
PRIVAATSAK/PRIVATE BAG XEO  
2001 -11- 06  
PRETORIA 0001  
MASTER OF THE HIGH COURT

DEED OF TRUST FOR THE  
CEPPWAWU DEVELOPMENT TRUST

Entered into between

Wellie Carre Noling  
(in his capacity as the Founder and one of the Trustees)

and

Enos Mzobanzi Buthelezi  
(Trustee)

and

Piliso Pasco Dyani  
(Trustee)

and

Motlallepula Krismis Tsolo  
(Trustee)

and

Keith Ronald Victor Jacobs  
(Trustee)

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MANFRED GETZ  
Commissioner of Deeds  
SAICA Reg No: 601556  
Partner - J R Halliday & Co  
Practice No. 5007 2012  
1 Sixth Avenue, Melville, 2012

hr  
P.P.D.

and

Oupa Isaac Shongwe  
(Trustee)

and

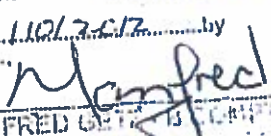
Donald Mlindwa Gumede  
(Trustee)





1 PREAMBLE

WHEREAS –

- 1.1 opportunities to uplift the standards of living of workers of this country can, in addition to shopfloor struggles, be found in trade unions embarking on valuable investment opportunities;
- 1.2 it is the intention of the parties that investment opportunities should be pursued in a manner that –
  - 1.2.1 is socially responsible;
  - 1.2.2 contributes to the empowerment and development of workers and their families and communities; and
  - 1.2.3 is appreciative of the links between pursuing investment opportunities and th struggles of fellow workers in the workplace.

NOW THEREFORE the parties record their intention of establishing a trust to be known as the CEPPWAWU Development Trust ("the Trust").

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MANFRED GERTZ, J.B. COMMUNITARIAN (Pty) Ltd (SA)  
Commissioner of Justice (P.S.A.)  
SAICA Reg No: 00031893  
Partner - J R Hulle & Co CA (SA)  
Practice No. 564212E  
1 Sixth Avenue, Melville, 2092

  P.P.D.  
 

2 FINANCIAL CONTRIBUTION OF THE FOUNDER

The Founder hereby irrevocably undertakes to contribute the sum of R100,00 to the Trust.

3 OBJECTIVES OF THE TRUST

3.1 The primary object of the Trust is to generate income from investment and other sources and to utilise this income to provide financial assistance to the beneficiary (viz. CEPPWAWU) and its members and their families and communities.

3.2 The subsidiary object of the Trust is to make investments in ventures likely to directly, or indirectly contribute to the empowerment and development of CEPPWAWU members, their families and their communities.

4 VESTING, COLLECTION, UTILISATION OF FUNDS AND CONTRIBUTIONS

4.1 The Trustees are hereby empowered to accept for the purposes of the Trust any gift, bequest or payment of any nature whatsoever from any person which may be given or paid to them. Any assets so accepted shall be administered and dealt with subject to the terms of this Deed of Trust.

4.2 All donations of the Trust shall be irrevocable and subject to the terms and conditions of the Trust.

4.3 Subject to clause 4.4, no portion of the income or assets of the Trust shall accrue to or inure for the benefit of the Trustees, or their relatives, or any employee of the Trust solely by virtue of such trusteeship, relationship or employment.

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MANFRED GETZ - 5 COMPT HONOURS CA (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: 00151683  
Partner - J R Hollis & Co CA (SA)  
Practice No. 964212E  
1 Sixth Ave. Melville, 2092

*[Handwritten signatures and initials]*  
P.P.O.  
*[Handwritten initials]*

4.4 The Trustees are entitled to be reimbursed in respect of any reasonable expense incurred on behalf of the Trust, or to be paid a reasonable remuneration for any services rendered on behalf of the Trust, including contracts of employment.

## 5 TRUSTEES PROVISIONS

5.1 The first Trustees are:

5.1.1 Piliso Pasco Dyani;

5.1.2 Motlallepula Krismis Tsolo; and

5.1.3 Keith Ronald Victor Jacobs;

who have been appointed on the basis that they represent the interests of CEPPWAWU (hereafter referred to as "the Union of Trustees") and

5.1.4 Enos Mzobanzi Buthelezi;

5.1.5 Welile Carre Nolinggo;

who have been appointed on the basis that they represent the interests of the various investment vehicles established by the Trust (hereafter referred to as the "Investco Trustees") and

5.1.6 Oupa Isaac Shongwe;

5.1.7 Donald Mlindwa Gumede;

who have been appointed by virtue of their professional or business expertise (hereinafter referred to as "the Professional Trustees").

5.2 At all times there shall not be less than five (5) nor more than seven

(7) Trustees in office  
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Manfred Getz  
MANFRED GETZ - B.COMPT (HONORIS CA) (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: 60151683  
Partner - J R Hollis & Co CA (SA)  
Practice No. 864212E  
1 Sixth Avenue, Melville, 2002

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P.P.D.  
*[Handwritten initials]*

5.3 In the event of any vacancy amongst –

5.3.1 the Union Trustees, CEPPWAWU must within sixty (60) days of the vacancy occurring, appoint a Trustee(s) to the Trust to fill the vacancy(ies);

5.3.2 the Investco Trustees, the Board of Directors of the holding company(ies) of the vehicles established by the Trust must within sixty (60) days of the vacancy occurring, appoint a Trustee(s) to the Trust, to fill the vacancy(ies); or

5.3.3 the Professional Trustees, the remaining Trustees must within sixty (60) days of the vacancy occurring, appoint another professional or business person(s) as a Trustee to fill the vacancy(ies) and such Trustee will thereafter be deemed to be a Professional Trustee.

5.4 Prior to appointing any new Trustee in terms of clause 5.3.3, the Trustees shall obtain the views of CEPPWAWU.

5.5 At no time shall there be less than five (5) Trustees in office. Until the minimum number of Trustees have been appointed, the remaining Trustees shall be empowered only to act to preserve the assets and investments of the Trust.

5.6 A Trustee will cease to be a Trustee if –

5.6.1 the Trustee is sequestered either provisionally or finally;

5.6.2 the Trustee becomes of unsound mind, or is declared incapable of managing his/her own affairs;

5.6.3 the Trustee resigns from office by written notice to the other Trustees;

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MANFRED GETZ, B.COMPT (HONORIS CA) (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: 00151603  
Partner - J.P. Hollis & Co CA (SA)  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2092

*[Handwritten signatures and initials]*  
P.P.D.

- 5.6.4 the Trustee is disqualified from being appointed or acting as a director of a company in terms of the provisions of the Companies Act 1973 (as amended);
- 5.6.5 the Trustee fails to attend three (3) consecutive meetings of the Trustees without being excused by the other Trustees;
- 5.6.6 the Trustee is removed from office by virtue of a decision taken by the Trustees supported by two-thirds (2/3) majority vote;
- 5.6.7 in the case of the Union and Investco Trustees, the appointment of the Trustee is withdrawn by either CEPPWAWU or a decision by the Board of Directors of the holding companies of the various investment vehicles established by the Trust.

**6 DUTIES OF TRUSTEES**

In addition to any duties imposed upon them under law enforced from time to time –

- 6.1 The Trustees shall take and maintain written minutes of all their meetings. An official minute book shall be retained at the Trust's principal office.
- 6.2 The Trustees shall, at the expense of the Trust, cause proper books of account to be kept, which books of account together with all other papers and documents connected with or relating to the Trust shall be kept at such place as may be agreed upon by the Trustees.
- 6.3 The Trustees at the expense of the Trust shall be obliged to cause accounts of the Trust to be audited by an auditor appointed by the Trustees from time to time, which auditor shall be charged with drawing up the financial statements of the Trust at the end of each and

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*Manfred Gatz*  
MANFRED GATZ & COMPANY (PVT) LTD (SA)  
Commissioner of Oaths (P.A.)  
SAICA Reg. No. 11151583  
Partner - J.R. R. H. ... (SA)  
Practice No. 014212E  
1 Sixth Avenue, Midvale, 2002

*[Handwritten signatures and initials]*  
P.F.D.



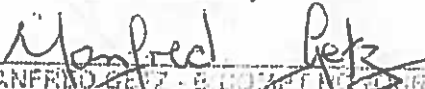
every year. The auditor may be one of the Trustees or a firm of which he/she is a member and they may charge a reasonable fee for such services. The auditor shall at all times have access to the books, accounts, vouchers and investments of the Trust and be entitled to such information and explanations from the Trustees or their agents or employees as the auditor may reasonably require.

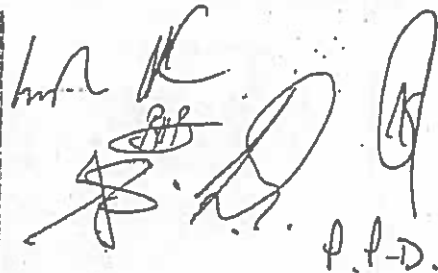
6.4 The financial statements shall be prepared as at the last day of February of each succeeding year. For this purpose every year shall commence on the first day of March and shall end on the last day of February of each succeeding year.<sup>2</sup> The first financial statements of the Trust shall be prepared as at the end of the financial year following the date of the Master's letter of authority authorising the first Trustees to act as trustees in terms of the Trust Property Control Act, or if that date is within three (3) months of the date of the letter of authority, the same date the next year.

6.5 The Trustees shall be entitled to appoint a legal adviser. The legal adviser may be one of the Trustees or a firm of which he/she is a member and they may charge their reasonable fee for such services.

6.6 All monies received on behalf of the Trust shall be deposited by the Trustees into a banking account or other account maintained by the Trustees at a registered commercial bank or building society or other financial institution in terms of the Financial Institutions (Investment of Funds) Act 1984 and all payments made on behalf of the Trust and all receipts of the Trust shall be transacted through such account. All withdrawals may be made on the signature of such persons as the Trustees may determine from time to time, by written resolution.

6.7 All charges, expenses and disbursements, including travelling expenses, reasonably incurred by the Trustees in or arising from their

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MANFRED PETZ - B.COMPTON, CA (SA)  
Commissioner of Oaths (RSA)  
SALAAR No. 09161685  
Partner - J.R. Morris & Co. CA (SA)  
Practice No. 314212E  
1 Sixth Avenue, Melbourne, 2002

  
P.P.D.

administration of the Trust shall be a first charge on the income of the Trust and the Trust Assets and shall be paid on demand.

## 7 POWERS AND RESTRICTIONS ON POWERS


7.1 The Trust property shall vest in the Trustees who shall have a complete discretion to dispose and appropriate the Trust property, provided they do so in a manner that is consistent with the primary and subsidiary objects of the Trust.

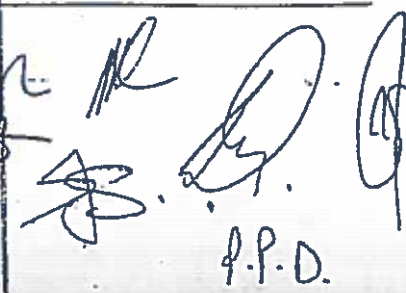
7.2 The Trustees shall be deemed to be vested with all such powers and authorities as they may require to administer the Trust property and without detracting from the generality of these powers, they shall have the following specific powers –

7.2.1 To purchase or acquire in any way stock-in-trade, plant, machinery, land, buildings, agencies, listed shares, debentures and every kind or description of movable and immovable property: provided that such assets or property shall be held in accordance with the primary and subsidiary objects of the Trust;

7.2.2 To manage, insure, sell, lease, mortgage, dispose of, give in exchange, work, develop, build on, improve, turn to account or in any way otherwise deal with the undertaking or all or any part of the property and assets of the Trust;

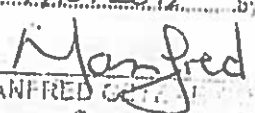
7.2.3 To apply for, purchase or by any other means acquire, protect, prolong and renew any patents, patent rights, licences, trade marks, concessions or other rights and to deal with and alienate them as provided in 7.2.2;

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MANFRED GETZ, B.COMM, FIC, FCS CA (S.A.)  
Commissioner of Ombuds (ROA)  
SACA Reg No: 0915999  
Partner - J.R. PAPER & Co CA (SA)  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2092

  
P.P.D.

- 7.2.4 To borrow money and collect, receive or solicit contributions and donations;
- 7.2.5 To secure the payment of monies borrowed in any manner, including the mortgaging and pledging of property and, without detracting from the generality hereof, in particular by the issue of any kind of debentures or debenture stock, with or without security;
- 7.2.6 To establish, hold shares and control an investment company, formed to pursue investment opportunities, regardless whether such investment opportunities constitute investments normally associated with Trusts;
- 7.2.7 To lend money to any person, organisation or company who or which is a beneficiary of the Trust or for the purposes consistent with the achievement of the primary and subsidiary objects of the Trust;
- 7.2.8 To invest money in any manner consistent with the primary and subsidiary objects of the Trust;
- 7.2.9 To open and operate banking accounts and to overdraw such accounts;
- 7.2.10 To make, draw, issue, execute, accept, endorse and discount promissory notes, bills of exchange and any other kind of negotiable or transferable instruments;
- 7.2.11 To enter, into indemnities, guarantees and suretyship and to secure payment thereunder in any way for the purposes contemplated in the primary and subsidiary objects of the

Trust:

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MANFRED GERTZ, CA (SA)  
Commissioner of the SAICA Register  
Partner - J R Holtzhausen, CA (SA)  
Practice No. 564242E  
1 Sixth Avenue, Melville, 2002

7.2.12 To form and have an interest in any company, trust, organisation or body for the purpose of acquiring the undertaking or all or any of the assets or liabilities of such body or for any other purpose which the Trustees are of the opinion will benefit the Trust or the pursuit of its primary and subsidiary objects, and to transfer to any such company, trust, organisation or body, the undertaking, or all or any of the assets or liabilities of the Trust;

7.2.13 To use voting rights attached to any shares or other securities to cause such change to be made on the Board of Directors or of other officers of any of the companies concerned as they may consider to be in the interests of the Trust; and to appoint or cause to be appointed one or more of themselves as such Directors or officers or cause some other person or persons to be so appointed;

7.2.14 To consent and agree to any reduction of the capital, reorganisation or reconstruction of any company, the shares or other securities of which are from time to time held by the Trust, in such manner and upon such terms and conditions as they shall in their sole and entire discretion determine;

7.2.15 To amalgamate with other entities having objects that are the same as or similar to the primary and subsidiary objects of the Trust;

7.2.16 To take part in the management, supervision and control of the business or operations of any other entity having objects that are the same as or similar to the primary and subsidiary objects of the Trust, and to enter into partnerships with such

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MANFRED GETZ - B.COMM (HON) (SA)  
Commissioner of Estate Agents  
SAICA Reg No: 43-31-00  
Partner - J R Hollis & Co. (SA)  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2002

*Manfred Getz*  
*J R Hollis*  
*P.P.D.*

- 7.2.17 To remunerate such person or persons in cash for services rendered in the formation of the Trust or in the development and/or carrying out of its activities;
- 7.2.18 To make donations to the beneficiary of the Trust;
- 7.2.19 To undertake and execute any trust for purposes contemplated in the primary and subsidiary objects of the Trust;
- 7.2.20 To act as principals, agents, contractors, guarantors or trustees;
- 7.2.21 To pay gratuities and pensions and establish pension funds or incentive schemes in respect of its *bona fide* officers and employees;
- 7.2.22 To enter into contracts whether inside or outside the Republic of South Africa and to execute any contracts, deeds and documents in the Republic of South Africa or in any foreign country, provided that no Trustee in his personal capacity may have any interest in or derive any benefit from any contract which the Trustees may conclude with any trust, organisation, company or individual; and
- 7.2.23 Generally, to do all such things ancillary to the powers listed above in this clause as may be necessary or conducive to the achievement of the primary and subsidiary objects of the Trust.

7.3 Any powers conferred upon the Trustees in terms of clause 7.1 shall be subject to the following qualifications –

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MANFRED GETZ & COMPANY (PTY) LTD  
Commissioner of Deeds (NCA)  
S.A.S. Reg No: 00951690  
Partner - J. P. de Klerk & Co CA (SA)  
Frescob No: 064230E  
1 Sixth Avenue, Midville, 2092

*[Handwritten signatures and initials]*  
P.L.D.-

- 7.3.1 No benefits may be allocated by the Trust and the Trustees for any purpose other than contemplated in the primary and subsidiary objects of the Trust;
- 7.3.2 The Trustees' powers to invest shall be subject to an investment code which the Trustees shall draw up. Whilst the content of the investment code will be in the discretion of the Trustees, it shall at a minimum require that the Trustees invest the Trust assets only in investments that are socially responsible, in that they contribute to the empowerment of workers and their communities;
- 7.3.3 Where the Trust owns a controlling interest in any company in which it has invested Trust assets, it shall ensure that –
- 7.3.3.1. at least one of the Trustees are directors of such a company;
  - 7.3.3.2. persons who are not Trustees are also appointed to the Board of Directors by the Trust;
  - 7.3.3.3. unless the other shareholders recommend otherwise, no more than three (3) of the Trustees serve as directors on any company controlled by the Trust at any time.
- 7.3.4 The Trustees shall at all times exercise their powers independently and in what they deem to be the best interests of the Trust and in accordance with the primary and subsidiary objects of the Trust and for the benefit of the beneficiary.

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*Manfred Petz*  
MANFRED PETZ, Esq. (CA) (SA)  
Commissioner of Justice (CA)  
SACA Reg No: 3038  
Partner - J R Hollis & Co Pty (CA)  
Practice No. 984212E  
1 Sixth Avenue, Melville, 2052

*Manfred Petz*  
*[Signature]*  
*[Signature]*  
*[Signature]*  
P.P.D.

8 CONTRACT

All contracts, deeds and other document which require to be signed on behalf of the Trust shall be signed in such manner as the Trustees shall from time to time determine.

9 SHAREHOLDINGS

9.1 Any shares or other securities held by the Trust may be registered in the name of the Trust, or in the name of all or any of the Trustees, or in the name of any nominee of the Trustees, who shall hold such shares for and on behalf of the Trust and execute the customary declaration of Trust in respect thereof.

9.2 All votes attaching to any shares held by the Trust shall be exercised on behalf of the Trust by such a person (including any Trustee) in such manner as the Trustee shall from time to time determine and to this end the Trustee shall be entitled to execute grants of powers of attorney, proxies or other documents as shall be requisite.

10 INCOME PAYABLE TO THE BENEFICIARY

The Trustees shall ensure that not less than twenty-five (25) percent of the income earned on any investment owned by the Trust, in any one financial year, is paid to the beneficiary by no later than six (6) months after the end of that financial year, unless the beneficiary has, at the request of the Trustees, consented otherwise. For the purpose of this clause, the Trust will be deemed to have earned income, if that income has been earned by any company, or any other legal entity controlled by the Trust regardless of whether in the case of the company such income has been declared as a dividend. For the purpose of this clause income earned by the Trust shall be net of any expenses incurred by the Trust in its administration.

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Manfred Getz  
MANFRED GETZ ACCOUNTING & TAX SA (SA)  
Company Secretary of [redacted] (Pty) Ltd  
S. 105 Reg No: 98111803  
Partner - J. R. H. H. & Co CA (SA)  
Practice No: 184311E  
1 Sixth Avenue, Rivonia, 2092

*Handwritten signatures and initials:*  
- A large signature, possibly "M. Getz"  
- A signature that looks like "P.P.D."  
- Several other initials and signatures.

## 11 INDEMNIFICATION OF THE TRUSTEES

11.1 Subject to the foregoing a Trustee shall, in performance of his/her duties and in the exercise of his/her power act with the care, diligence and skill which can reasonably be expected of a person who manages the affairs of another.

11.2 No Trustee shall be liable for any loss of the Trust arising by reason of any investment made on behalf of the Trust whether authorised in terms of the Trust Deed or not, or for negligence or fraud of any agent employed by such Trustee, or by any other Trustee (although the employment of such agent was not strictly necessary or expedient) or by reason of any mistake or omission made in good faith by any Trustee hereof or by reason of any matter or thing whatsoever, except such as is occasioned by such Trustee's own personal, wilful act of dishonesty.

11.3 The Trustees shall be indemnified out of the Trust Assets against all claims or demands of whatever nature that may be made upon them arising out of the exercise, purported exercise or omission to exercise any of the powers conferred upon them by this Deed of Trust. Nothing herein contained shall be deemed to exempt a Trustee from or indemnify him/her against liability for breach of trust where he/she failed to show the degree of care, diligence and skill referred to above.

## 12 PROCEEDINGS

12.1 The Founder shall be the first Chairperson of the Trust. Thereafter at any time, the Trustees may remove the Chairperson and appoint another by simple majority resolution.

12.2 Unless otherwise determined by the Trustees, the Chairperson shall represent the Trust in all matters.

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*Manfred Pelt*  
MANFRED PELT, CO-OWNER, SAICA (SA)  
Company Director (1994)  
SAICA Reg. No. 0001593  
Partner - J.E. Pelt & Co CA (SA)  
Practice No. 004012E  
1 Sixth Avenue, Malville, 2092

*[Handwritten signatures]*  
R.P.D.



12.3 Subject to the Trustees giving effect to the terms and conditions of this Deed of Trust, the Trustees, in administering the Trust and its affairs, shall adopt such procedures and take such administrative steps as they shall, from time to time, deem necessary and advisable including the appointment of an executive committee from amongst themselves which if so appointed shall include the chairperson.

12.4 The Trustees shall meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Notice of all meetings of Trustees shall be given in writing by the Chairperson, not less than seven (7) days before the date of such meeting. Provided that the required notice may be waived at a meeting by unanimous consent of the Trustees present.

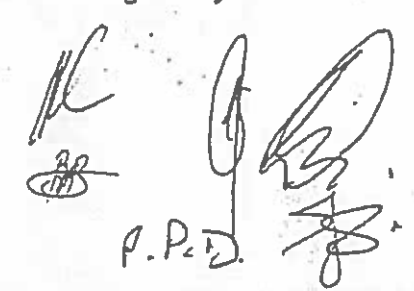
12.5 A meeting of trustees shall a quorate if five (5) Trustees are present. In event of a meeting being inquorate thirty (30) minutes after the time of commencement, it shall stand adjourned to a date which all Trustees shall be notified of in writing and at such adjourned meeting all those Trustees present shall constitute a quorum.

12.6 Resolutions of the Trust shall be decided upon by a simple majority. In the event of an equality of votes the Chairperson shall have the casting vote.

12.7 The Chairperson, or any two (2) other Trustees shall be entitled to summon a meeting of the Trustees at any time, notice of which may be given by letter, telegram, telex, telefax or orally. A notice despatched to the last address of a Trustee, as made known to the Trust when appointed, shall be valid.

12.8 A resolution in writing signed by no less than two-thirds of the Trustees shall be as valid and effective as if it had been passed at a meeting of the said Trustees. A telefax of the text of the resolution signed by a

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on 24/10/2012 by  
Manfred Getz  
MANFRED GETZ (S.A.)  
Partner - J.B. ... (S.A.)  
1 Sixth Avenue ... 2092

  
P.P.D.

Trustee(s) shall suffice for the purpose of this clause, and regardless of whether the requisite majority sign the same documents or different documents.

### 13 DISPENSING OF SECURITY

13.1 The Trustees or any of them shall not be required to furnish security for any reason or under any circumstances whatsoever for their duties as such and accordingly no person hereby or subsequently appointed or co-opted or to whom powers are delegated shall be required to furnish security to any state or any official under the provisions of any law which may now or which may in the future be in force. Insofar as it may be necessary, the said state or other official is hereby directed to dispense with the requirement that any Trustee or subsequent Trustees shall furnish security in terms of the Trust Property Control Act or any other law.

13.2 If, despite the provisions of clause 13.1, security is lawfully required to be furnished, then the costs hereof shall be borne by the Trust.

### 14 AMENDMENTS

14.1 The provisions of this Trust may only be amended by at least two-thirds majority of the votes of the Trustees provided that such amendments do not have the effect of detracting from the primary and subsidiary objects of the Trust, in which event the amendments shall require the written consent of the beneficiary as well.

14.2 No resolution to amend the Trust Deed shall be valid unless fourteen (14) days' notice of the resolution which shall include the text of the proposed amendment, is given to all the Trustees and the beneficiary.

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on 24/10/2012 by  
Manfred Getz  
MANFRED GETZ - FIDUCIARY (SA)  
Company Director (RSA)  
S.A. No. 123456789  
Partner - J. P. D. (SA)  
Fidelity Investments  
1 Sixth Avenue, Motrico, 2002

*K*  
*JP*  
*P.P.D.*  
*JB*

**15 TERMINATION OF TRUST AND DISTRIBUTION OF ASSETS**

15.1 The Trust shall continue indefinitely unless terminated in accordance with the procedures set out in clause 14.2

15.2 The Trustees may terminate the Trust if –

15.2.1 at least two-thirds of the Trustees in office have voted in favour of such resolution; and

15.2.2 the beneficiary has consented in writing to such dissolution prior to the resolution being passed.

15.3 Any resolution in terms of this clause must comply with the requirements for notice to amend the Trust Deed.

15.4 In the event that the Trust is terminated, the Trustees shall have the power to distribute the trust capital after paying its debts (including any capitalised income) to the beneficiary or should the beneficiary no longer be in existence, to any other organisation with similar aims and objectives to the beneficiary.

**16 DISPUTES**

Should any question arise as to the interpretation of this Deed of Trust or any of the provisions hereof as to the true construction thereof or as to the administration of the Trust or otherwise, the Trustees shall have the power to decide such questions either acting on their own judgement or upon the advice of attorneys and/or counsel and any such decisions shall be final and binding on all parties affected thereby and shall be carried into effect by them.

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on 24/10/2017 by  
Manfred Getz  
MANFRED GETZ & CO. (PRACTICE) CA (SA)  
Company of Chartered Accountants  
81/87 King Street, Adelaide  
Partner, Getz & Co. CA (SA)  
Practice No. 104212E  
1 Sixth Avenue, Adelaide, 2032

*Manfred Getz*  
*[Signature]*  
*[Signature]*  
*[Signature]*  
*[Signature]*  
P.P.D.

17 COSTS

All costs of and incidental to the preparation and finalisation of this Deed of Trust and its registration in terms of the Trust Property Control Act and the obtaining of an exemption in terms of the Income Tax Act, and a fund-raising number in terms of the Fund-raising Act, shall be paid by the Trust out of the Trust assets.

18 DEFINITIONS

In this Trust Deed, clause headings shall not be taken into account in construing the contents hereof and unless inconsistent with or otherwise indicated by the context –

18.1 "beneficiary" means CEPPWAWU. In the event of CEPPWAWU dissolving and devolving its assets upon any other organisation with similar aims and objectives to the beneficiary, the beneficiary shall be deemed to be that organisation;

18.2 "CEPPWAWU" means the Chemical, Energy, Paper, Printing Wood & Allied Workers Union, a trade union registered in terms of the Labour Relations Act, 1995 (as amended). In the event of CEPPWAWU dissolving and devolving its assets upon any other organisation with similar aims and objectives, CEPPWAWU shall be deemed to be that organisation;

18.3 "control" in the case of any company, means the ability to control the majority of ordinary voting shares in the company, or the ability to appoint the majority of directors to the Board of the company;

18.4 "Founder" means Welile Carre Nolinggo (General Secretary of CEPPWAWU);

18.5 "Income Tax Act" means the Income Tax Act 58 of 1962 as amended

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on 24/10/2012 by  
Manfred Gey  
MANFRED GEY (SA)  
Commissioner of the Ombudsman  
SAICA (SA)  
Partner - J.R. Nel (SA)  
Practice No. 111111

*hnr* *KAR*  
*SP* *P.P.D.*

18.6 "Trustees" means initially the signatories to this Deed as Trustees and thereafter any other persons appointed to that office in terms of this Trust Deed from time to time for so long as they hold office as such.

19 ACCEPTANCE

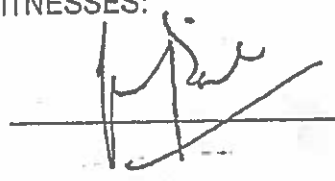
The Trustees by their signature hereto –


19.1 Accept office as such; and

19.2 Undertake to discharge their duties in terms of this Deed and to carry out the terms and conditions stipulated herein.

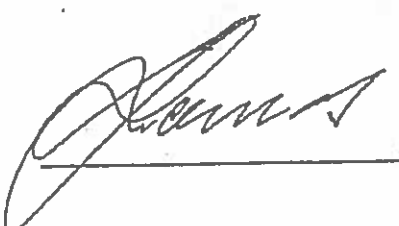
THUS DONE AND SIGNED AT JOHANNESBURG ON THIS THE 5<sup>TH</sup>  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

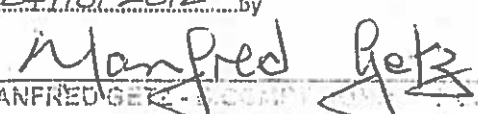
AS WITNESSES:

1. 



Welle Carre Ndingo  
in his capacity as the Founder and a  
Trustee

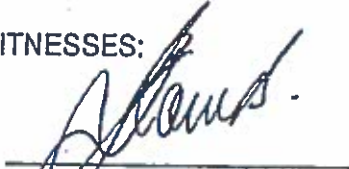
2. 

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MANFRED GETZ (SOUTH AFRICAN)  
Commissioner of Ombudsman  
SAICA Reg No. 123456  
Partner - J.R. Nelis & Co. (Pty) Ltd  
Practice No. 884222  
1 Sixth Avenue, Matielia, 2002

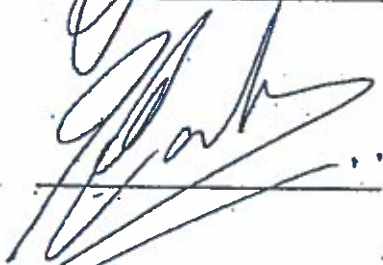
THIS DONE AND SIGNED AT Johannesburg ON THIS THE 02  
DAY OF November 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

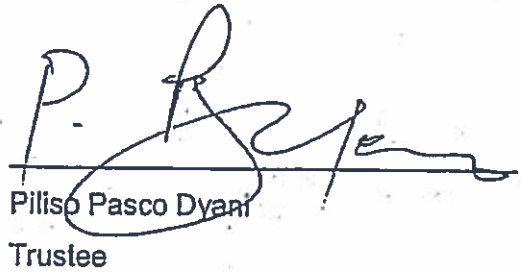
AS WITNESSES:

1.



2.

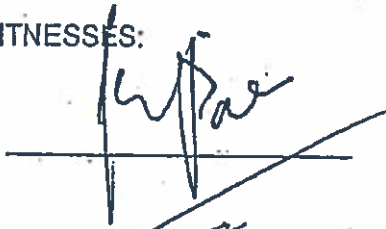


  
Piliso Pasco Dyari  
Trustee

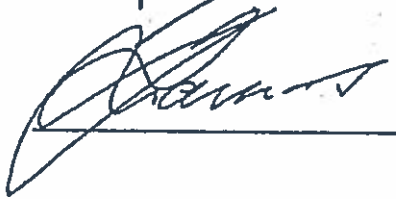
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DAY OF November 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

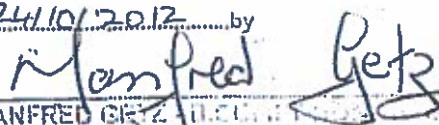
1.



2.



  
Motlallepula Krismis Tsolo  
Trustee

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MANFRED GETZ (INCORPORATED) (Pty) Ltd (P/A)  
Commissioner of Deeds (Trust)  
SAICA Reg No. 17424000  
Partner - J R Moko & Co. (SA)  
Practice No. 1642425  
1 Sixth Avenue, Malville, 2092

THIS DONE AND SIGNED AT Johannesburg ON THIS THE 5<sup>th</sup>  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature] [Signature]  
Enos Mzobanzi Buthelezi  
Trustee
2. [Signature]

THIS DONE AND SIGNED AT SALT RIVER ON THIS THE 1<sup>st</sup>  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES




AS WITNESSES:

1. [Signature] [Signature]  
Keith Ronald Victor Jacobs  
Trustee
2. [Signature]

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on 24/10/2012 by  
Manfred Getz  
MANFRED GETZ - BCLD  
Commissioner  
SACA Reg. No. 100000000000000000  
Partner - J.H. [unclear]  
Practice No. [unclear]  
1 Sixth Avenue, [unclear] 2002

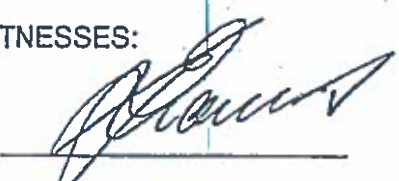

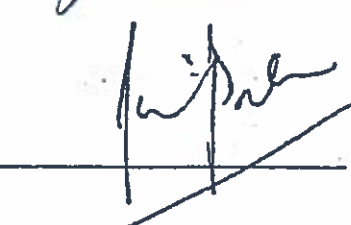
THIS DONE AND SIGNED AT ROSEBANK ON THIS THE 4TH  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1.   
  
Oupa Isaac Shongwe  
Trustee
2. 

THIS DONE AND SIGNED AT CAPE TOWN ON THIS THE 1ST  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1.   
  
Donald Mlindwa Gumede  
Trustee
2. 

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MANFRED GETZ - P. COMPTON & CO. CA (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: 10181083  
Partner - J R Hells & Co CA (SA)  
Practice No. 066212E  
1 Sixth Avenue, Melville, 2002




ANNEXURE "A"

## THE CEPPWAWU DEVELOPMENT TRUST

### WRITTEN VIEWS OF THE BENEFICIARIES UNDER THE TRUST REGARDING EXEMPTION FROM FURNISHING SECURITY

The undersigned beneficiary of the CEPPWAWU Development Trust has no objection to the Trustees of the Trust being exempted from the obligation to furnish security.

5 November 2001  
DATE

  
WELILE GARRE NOLINGO  
On behalf of CEPPWAWU in my  
Capacity as General Secretary

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Manfred Getz  
MANFRED GETZ - B.COMPT HOURS CA (SA)  
Commissioner of Oaths (RSA)  
SAICA Reg No: CH51683  
Partner - J R Hollis & Co CA (SA)  
Practice No. 984212E  
1 Sixth Avenue, Melville, 2092

# THE CEPPWAWU DEVELOPMENT TRUST

("the Trust")

## TRUSTEES STATED CASE FOR THE MASTER OF THE HIGH COURT'S CONSIDERATION

### 1 BENEFICIARIES

The beneficiary of the Trust is the Chemical, Energy, Paper, Printing, Wood and Allied Workers Union (CEPPWAWU), a trade union registered in terms of the Labour Relations Act, 1995 (as amended) and in the event of CEPPWAWU dissolving and devolving its assets, the beneficiary shall be that organisation with similar aims and objectives as CEPPWAWU to whom CEPPWAWU's assets have devolved.

### 2 WRITTEN VIEWS OF THE BENEFICIARIES UNDER THE TRUST REGARDING EXEMPTION FROM FURNISHING SECURITY

The written views of the major beneficiaries have been obtained.

See Annexure A attached.

### 3 DURATION OF THE TRUST

It is envisaged that the Trust will continue indefinitely, or until one of the events contemplated in clause 15.2 occurs. Clause 15.2 provides –

"15.2 The Trustees may terminate the Trust if –

15.2.1 at least two-thirds of the Trustees in office have voted in favour of such resolution; and

15.2.2 the beneficiary has consented in writing to such

dissolution prior to the resolution being passed."

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on 24/10/2013 by

*Manfred Getz*  
MANFRED GETZ - B.COMPT & ACCA (SA)  
Commissioner of Oaths (SA)  
SAICA Reg No: 60151683  
Partner - J R Hullis & Co CA (SA)  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2002

*[Handwritten signatures and initials]*  
P.P.D.

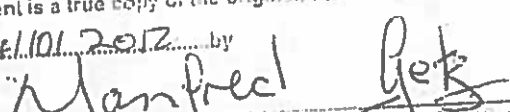
4 ACCEPTANCE BY TRUSTEES

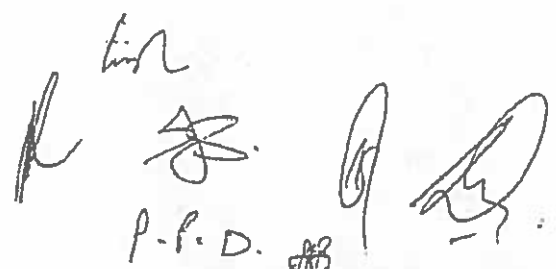
By virtue of signing this stated case, the Trustees –

- 4.1 accept their appointment as Trustees of the CEPPWAWU Development Trust;
- 4.2 undertake to discharge their duties in terms of the Trust Deed and to carry out the terms and conditions stipulated herein;
- 4.3 request the Master of the High Court to dispense with their requirement that they furnish security for their duties as Trustees;
- 4.4 undertake to comply at all times with the provisions of the Trust Property Control Act 57 of 1988;
- 4.5 further undertake to advise the Master of the High Court from time to time –
  - 4.5.1 if the accountant or auditors of the Trust are being changed;
  - 4.5.2 of any substantial addition to the capital of the Trust as well as the value thereof;
  - 4.5.3 of such further information relating to the affairs of the Trust as the Master may require from time to time.

5 PROFESSIONS AND/OR OCCUPATIONS OF TRUSTEES

- 5.1 Pilliso Pasco Dyani: CEPPWAWU President
- 5.2 Mottallepula Krismis Tsolo: CEPPWAWU Vice-President
- 5.3 Keith Ronald Victor Jacobs: CEPPWAWU Regional Secretary
- 5.4 Enos Mzobanzi Buthelezi: Chairman Of CEPPWAWU Investments (Pty) Ltd

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 MANFRED GETZ, LL.M., J.D., FICP, FICS (SA)  
 Commissioner of the Ombudsman  
 SAICA Registered  
 Partner - J.R. Hume & Co.  
 Practice No. 101  
 1 Sixth Avenue, Melb. 3002

  
 P.P.D.

5.5 Welile Carre Nolingwe: CEPPWAWU General Secretary

5.6 Oupa Isaac Shongwe: Managing Director, Director of various listed companies, Board Member of various not for profit organisations

5.7 Donald Mlindwa Gumede: Honorable Member of Parliament

**6 UNDERTAKING BY AUDITORS**

The Trust's auditors are

Nkonki Sizwe Ntsaluba.

See Annexure B hereto.

**7 NAME OF BANK**

The Trust's banking account shall be kept at FNB Sandton Commercial Suite.

See Annexure C hereto.

**8 STEPS TO BE TAKEN BY TRUSTEES REGARDING MAKINGS OF ACCURATE RECORDS OF THE TRUST**

The making of accurate records of the Trust is governed by the following clauses –

**8.1 In terms of clause 6.2 –**

"The Trustees shall, at the expense of the Trust, cause proper books of account to be kept, which books of account together with all other papers and documents connected with or relating to the Trust shall be kept at such place as may be agreed upon by the Trustees."

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 Manfred Getz  
 MANFRED GETZ ATTORNEY GENERAL HOUSING CO (SA)  
 Commissioner of Oaths (RSA)  
 SAICA No. 00001033  
 Partner - J R Holtz & Co CA (SA)  
 Practice No. 960212E  
 1 Sixth Avenue, Melville, 2092

*[Handwritten signatures and initials]*  
 P.P.D.

8.2 In terms of clause 6.3 –

"The Trustees at the expense of the Trust shall be obliged to cause accounts of the Trust to be audited by an auditor appointed by the Trustees from time to time, which auditor shall be charged with drawing up the financial statements of the Trust at the end of each and every year. The auditor may be one of the Trustees or a firm of which he/she is a member and they may charge a reasonable fee for such services. The auditor shall at all times have access to the books, accounts, vouchers and investments of the Trust and be entitled to such information and explanations from the Trustees or their agents or employees as the auditor may reasonably require."

8.3 In terms of clause 6.6 –

"All monies received on behalf of the Trust shall be deposited by the Trustees into a banking account or other account maintained by the Trustees at a registered commercial bank or building society or other financial institution in terms of the Financial Institutions (Investment of Funds) Act 1984 and all payments made on behalf of the Trust and all receipts of the Trust shall be transacted through such account. All withdrawals may be made on the signature of such persons as the Trustees may determine from time to time, by written resolution."

9 CONTROL OVER TRUST ASSETS

Clauses 6 and 7, which deal with the duties of the Trustees, powers of the Trustees and restrictions on the powers of the Trustees set out these issues.

10 DOMICILIUM

The Trustees appoint as their domicilium for all matters pertaining to the

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MANFRED GETZ, B.COMM (HON) CA (SA)  
 Commissioner of Deeds (USA)  
 SAICA Reg No: 00151813  
 Partner - J R Hollis & Co CA (SA)  
 Practice No. 964212E  
 1 Sixth Avenue, Melville, 2092

*[Handwritten signatures and initials]*  
 P.P.D.

The CEPPWAWU Development Trust  
 1<sup>st</sup> Floor, Rosepark North  
 Sturdee Avenue  
 Rosebank  
 2196  
 Telephone No: (011) 778-4200  
 Telefax No: (011) 447-2987  
 E-mail: derekt@letsema.co.za

THIS DONE AND SIGNED AT JOHANNESBURG ON THIS THE 5<sup>TH</sup>  
 DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
 UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature]

[Signature]  
 Welile Carre Nolinggo  
 in his capacity as the Founder and a  
 Trustee

2. [Signature]

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Manfred Getz  
 MANFRED GETZ - E. COMPT RONOLDS CA (SA)  
 Commissioner of Oaths (COA)  
 SAICA Reg No: 00181053  
 Partner - J R Hollis & Co CA (SA)  
 Practice No. 064212E  
 1 Sixth Avenue, Melville, 2002

[Signature]  
[Signature]

THUS DONE AND SIGNED AT Johannesburg ON THIS THE 02  
DAY OF November 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature]

[Signature]

Piliso Pasco Dyani  
Trustee

2. [Signature]

THUS DONE AND SIGNED AT Johannesburg ON THIS THE 5<sup>TH</sup>  
DAY OF November 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature]

[Signature]

Motlallepula Krismis Tsolo  
Trustee

2. [Signature]

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on 24/10/2012 by  
Manfred Getz  
MANFRED GETZ B.COMPT (SA)  
Commissioner of Oaths (1994)  
SAICA Reg No: 00151803  
Partner - J R Hollis & Co CA (SA) --  
Practice No. 964212E  
1 Sixth Avenue, Melville, 2002

THUS DONE AND SIGNED AT JOHANNESBURG ON THIS THE 5<sup>TH</sup>  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature] [Signature]  
Enos Mzobanzi Buthelezi  
Trustee

2. [Signature]

THUS DONE AND SIGNED AT SACTRIVER ON THIS THE 1<sup>st</sup>  
DAY OF NOVEMBER 2001, IN THE PRESENCE OF THE  
UNDERSIGNED WITNESSES

AS WITNESSES:

1. [Signature] [Signature]  
Keith Ronald Victor Jacobs  
Trustee

2. [Signature]

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Manfred Getz  
MANFRED GETZ (Pty) Ltd (SA)  
Commissioner of Oaths (P.S.A)  
SAICA Reg No: 81831083  
Partner - J R Fells & Co CA (SA)  
Practice No. 564212E  
1 Sixth Avenue, Matville, 2092

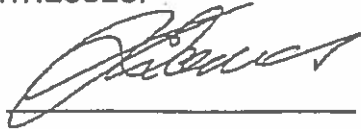


THUS DONE AND SIGNED AT  
DAY OF NOVEMBER  
UNDERSIGNED WITNESSES

ROSEBANK ON THIS THE 4<sup>TH</sup>  
2001, IN THE PRESENCE OF THE

AS WITNESSES:


1.





Oupa Isaac Shongwe  
Trustee

2.

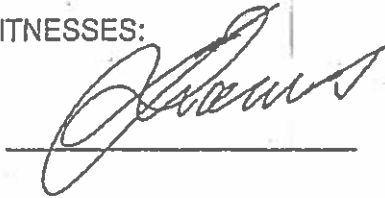


THUS DONE AND SIGNED AT  
DAY OF NOVEMBER  
UNDERSIGNED WITNESSES

CAPE TOWN ON THIS THE 18<sup>TH</sup>  
2001, IN THE PRESENCE OF THE

AS WITNESSES:

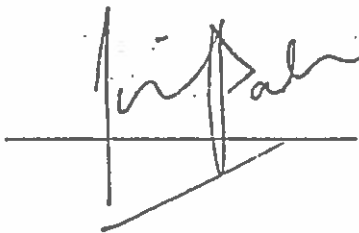
1.





Donald Mlindwa Gumede  
Trustee

2.



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Manfred Getz  
MANFRED GETZ (Pty) Ltd  
Commissioner of SAICA (SA)  
SAICA Registered Auditor  
Partner - J R Houtz (Pty) Ltd (SA)  
Practice number 10111  
1 Sixth Avenue, Rosebank, Cape Town

