

## WILDLANDS CONSERVATION TRUST

### DEED OF TRUST

#### 1. INTERPRETATION AND DEFINITIONS

1.1. In this Deed of Trust, unless inconsistent with or otherwise indicated by the context:-

1.1.1. "the Trust" is the Wildlands Conservation Trust;

1.1.2. "the Act" is the Trust Property Control Act No. 57 of 1988;

1.1.3. "the Chief Executive Officer" is the person appointed to administer and manage the day-to-day activities of the Trust under the policy and directives of the Trustees and / or decisions taken by a Management Committee;

1.1.4. "the Commissioner" is the Commissioner for Inland Revenue;

1.1.5. "Donations" means a gift in cash or in kind to any person, welfare organisation or charitable institution, including statutory

authorities or other non-government organisations, for activities as defined in Government Gazette, No. 697, of 27 July 2001, as Public Benefit Activities in Schedule 1;

1.1.6. “the Donors” means all persons, whether natural or artificial, including a Public Benefit organisation, who contributes to the funds of the Trust;

1.1.7. “the Donee” means the natural or an artificial person of any kind whatsoever to whom a donation or gift is made either in cash or in kind, as defined in Government Gazette, No. 697, of 27 July 2001, as a Public Benefit Organisation (1);

1.1.8. “the effective date” means the effective date of merger between the Wildlands Trust and the KwaZulu-Natal Conservation Trust, namely 30 November 2004;

1.1.9. “Executive Trustees” means the persons appointed in terms of clause 9.4 and whose responsibilities, duties and functions are more fully set out in the Act;

1.1.10. “Honorary Life Member” means a person, natural or artificial, elected, recommended and approved by the Trustees. Such person’s appointment shall be an acknowledgement for what they have done during their lifetime in furthering, in one way or another, the Vision and Object of the Trust;

1.1.11. “Honorary Trustees” means the persons appointed in terms of clause 9.9;

1.1.12. “the Master” is the Master of the High Court;

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1.1.13. "the Membership" means a person or group of persons, natural or artificial who subscribe to the vision and objections of the Trust, and shall include Patrons and Honorary Trustees as determined from time to time by the Trustees;

1.1.14. "the Minister" is the Minister of Finance;

1.1.15. "Member" means a person, natural or artificial, who becomes a member of the Trust as contemplated in clause 7.1 and who subscribes to its Vision, Mission and Objects;

1.1.16. "Non-Executive Trustees" means the persons appointed in terms of clause 9.5;

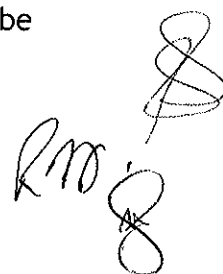
1.1.17. "Patron" means any member of the Trust who:

1.1.17.1 subscribes to the Vision, Mission and Objects of the Trust; and

1.1.17.2 is worthy of such an honour conferred upon him by the Trust;

1.1.18 "Wildlands" means a large tract of unmodified land, or land and water, which retains its natural character and influence and which is protected and managed to preserve its natural condition. Such an area or areas might contain ecological, geological, cultural and other features and scientific educational, scenic, cultural and historic value.

1.2. In the case of any doubt or dispute as to the meaning and interpretation or any provision of this Trust the question shall be

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decided by a majority of the Trustees and their decision shall be final and binding upon the Trust.

1.3. Save where the context otherwise requires, singular words shall be deemed to import the plural and vice versa, and the male gender shall be deemed to include the female and neuter genders and vice versa.

2. NAME

The name of the Trust is the WILDLANDS CONSERVATION TRUST.

3. CONSERVATION CAPITAL FUND AND GENERAL CAPITAL FUND

3.1. The Trustees of the Trust have established:

3.1.1. a special fund known as the "Conservation Capital Fund" to support formal biodiversity conservation, made up of the total assets of the KwaZulu-Natal Conservation Trust as at the effective date less any such assets as may be required in terms of clause 3.1.2 below which shall be invested immutably; and

3.1.2. a "General Capital Fund" to support the general activities of the Trust. WCT shall invest the capital comprising its entire trust fund into this fund and KCT shall match this amount by the effective date.

3.2 The income emanating from the above two funds may, either in part or in whole, be distributed to meet the Trust's vision, objects

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and administration expenses. Such distribution shall, however, be subject to approval by a simple majority of the Trustees.

- 3.3 With a two thirds majority of Executive Trustees at a Board meeting, capital can be withdrawn from the Conservation Capital Fund (CCF) up to a maximum of the aggregate of the previous four years of CCF interest and dividend income, subject to the condition that not less than 80% of all future CCF income shall be reinvested in the CCF until all capital withdrawals have been repaid.

#### **4. AREA OF OPERATION, VISION, OBJECTS AND POWERS**

##### **4.1. Area of operation**

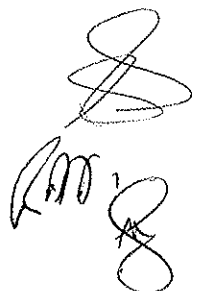
The Trust shall operate within the geographical area of South Africa, and particularly within the Province of KwaZulu-Natal.

##### **4.2. Vision**

The Vision of the Trust is the provision of strategic support for biodiversity conservation programs and projects. The emphasis shall be on expanding the Wildlands conservation footprint, supporting both formal and informal biodiversity conservation, especially conservation based community development projects, and to act as a catalyst for the protection of threatened species and to foster increased conservation awareness amongst the people of South Africa.

##### **4.3. Principle objects**

The principle objects of the trust shall be to:-

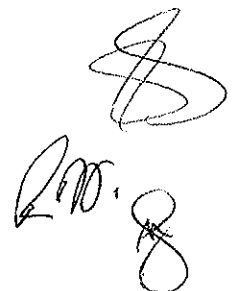
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- 4.3.1. undertake biodiversity conservation and projects, the sustainability and growth of which shall flow from income (and if necessary, capital) from the Conservation Capital Fund as well as from project grant funding, donations and tourism; and
- 4.3.2. maintain the General Trust Fund into which unspecified donations from corporations and private individuals shall be paid and invested.
- 4.3.3. in the case of any doubt or dispute as to which fund (as set out in clauses 3.1.1 and 3.1.2) the donation should be allocated, the disputes shall be decided by a majority of Trustees and their decision shall be final and binding on the Trust.

#### 4.4. Ancillary objects

The ancillary objects of the Trust shall be to:

- 4.4.1. maintain the highest standards of biodiversity conservation;
- 4.4.2. promote sustainable use of the wildlife resources;
- 4.4.3. maintain the integrity of conservation areas both within and outside formal protected areas, in terms of biodiversity and cultural heritage;
- 4.4.4. support conservation based community development projects;
- 4.4.5. engage in the protection of threatened species;

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- 4.4.6. foster increased conservation awareness amongst the people of Southern Africa;
- 4.4.7. render services to the cause of biodiversity conservation and conservationists with the object of enhancing the standards of biodiversity conservation best practice;
- 4.4.8. support and facilitate the conservation, rehabilitation or protection of the natural environment, including flora, fauna or the biosphere, where such activity supports the consolidation of existing, or establishment of new Wildlands;
- 4.4.9. support and facilitate the conservation, rehabilitation or protection of cultural heritage, where such heritage is explicitly associated with natural heritage, and where such activity supports the consolidation of existing, or establishment of new Wildlands;
- 4.4.10. foster research into the objects and ancillary objects stated in clauses 4.2 and 4.3;
- 4.4.11. provide facilities for the study of enjoyment of biodiversity conservation for the benefit of the general public;
- 4.4.12. support and facilitate the provision of training and education for unemployed persons and/or persons with a permanent physical or mental impairment, to enable them to obtain employment within the field of biodiversity conservation;
- 4.4.13. support and facilitate sustainable rural development, resolution of conflict and the promotion of reconciliation, mutual respect and tolerance between the various people of South Africa;

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4.4.14. promote and preserve sites of historic interest to biodiversity conservation or our natural heritage;

4.4.15. provide financial assistance for the provisions of scholarships, bursaries and awards for study, research and teaching to enhance biodiversity conservation.

#### 4.5. Powers

To achieve its objects the Trust shall have the following powers:

##### 4.5.1. Fund raising

4.5.1.1. To directly and indirectly raise donor, government grant and loan funding to cover the costs associated with achieving the Trust's activities, aims and objectives.

4.5.1.2. To establish and grow the two funds referred to in clauses 3.1.1 and 3.1.2

##### 4.5.2. Publicity and marketing

4.5.2.1. To enlist public support for the development of new and established Wildlands.

4.5.2.2. To hold and promote seminars, conferences and lectures in connection with any of the activities envisaged by the objects of the Trust.

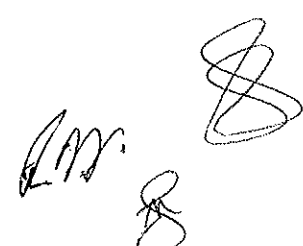
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- 4.5.2.3. To prepare, promote and publish all types of publications.
- 4.5.2.4. To make donations and awards, scholarships and bursaries to students involved in studies of a biodiversity conservation or ecotourism nature.
- 4.5.2.5. To acquire, whether by purchase, exchange or any other means, any movable or immovable property of every kind.
- 4.5.2.6. To manage, insure, sell, let, hire, dispose of, give in exchange, work, develop, build on, improve, maintain, turn to account or in any other way deal with all or part of the Trust's property and assets, save that the Trust shall not engage in any trade other than those which a public benefit organisation is permitted to engage in by Section 30 of the Income Tax Act No 58 of 1962.
- 4.5.2.7. To apply for, purchase or by any other means acquire, protect, prolong and renew any licenses, trade marks or other rights ad to deal with and alienate them.
- 4.5.2.8. To accept donations, grants, bequests, endowments or any other contributions, whether unilateral or otherwise, to the funds of the Trust from donors located throughout the world.
- 4.5.2.9. To borrow with or without security on such terms and conditions as may be approved of by the Trustees subject to the limitations set out in Section 30 of the Income Tax Act No 58 of 1962.

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- 4.5.2.10. To secure in any manner the payment of moneys borrowed, including the provision of security by means of mortgage, pledge or other hypothecation of the Trust's property.
- 4.5.2.11. To lend money to any person or body for conservation biodiversity.
- 4.5.2.12. To invest money with registered financial institutions as defined in Section 1 of the Financial institutions (Protection of Funds) Act 28 of 2001, 1984 or in the acquisition of securities listed on a licensed Stock Exchange as defined in The Stock Exchange Control Act, 1985.
- 4.5.2.13. To open and operate banking accounts or accounts in any other deposit-receiving institution and to overdraw such accounts.
- 4.5.2.14. To make, draw, issue, execute, accept, endorse and discount promissory notes, bills of exchange, cheques and other kinds of negotiable or transferable instruments.
- 4.5.2.15. To undertake, create, manage or execute any other Trusts having similar objects.
- 4.5.2.16. To remunerate any person or persons for services rendered in promoting and attaining the trust's objectives, save that if the services of a fund-raiser are employed for the collection of donations or other contributions and remuneration of the fund-raiser, including commissions, shall not exceed 20% of the amount collected.



- 4.5.2.17. To pay gratuities and pensions and establish pension, provident and other benefit schemes in respect of its employees.
- 4.5.2.18. To establish or promote or assist in establishing or promoting and to subscribe to or become a member of any association or body whose objects are similar or in part similar to the vision and objectives of the Trust, and whose establishment or promotion may be beneficial to the Trust.
- 4.5.2.19. To support or subscribe to any institution, society or fund which may be for the benefit of the Trust or its employees, whether past or present.
- 4.5.2.20. To enter into Memoranda of Understanding with any organ of state or other NGO having tax exempt status for the furtherance of biodiversity conservation.
- 4.5.2.21. To undertake any other acts and do anything else which is consequential or incidental to any of the above powers or conducive to the promotion and attainment of the Trust's objects, save that the Trustees shall not engage in any activity which contravenes the Gambling Act, 1965, the Lotteries and Gambling Board Act, 1993, or any other law.

## **5. APPLICATION OF FUNDS**

Payments out of the Trust Funds referred to in clauses 3.1.1 and 3.1.2 shall be made solely in furtherance of the objects of the Trust and the administration expenses occasioned thereby as set out in clause 4.

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## 6. RULES

The members shall at an annual general meeting or a special general meeting be entitled to table and vote on such rules as may be deemed necessary for the attainment of the vision and objects of the Trust and to determine how the Trust shall function, be administered and managed.

## 7. MEMBERS

7.1. A natural or artificial person shall be entitled to become a member of the Trust upon payment by such person of an annual membership fee of no less than R500.00 (Five Hundred Rand). Membership of the Trust shall be conditional upon the approval by a majority of the Trustees. The membership fee shall be capable of being varied at any time by a decision three quarters of the Trustees. Patrons and Honorary members, as contemplated in clause 18, shall be exempt from paying the membership fee.

7.2. Members who have paid the membership fee referred to in 7.1 shall have 1 (one) vote per member.

7.3. Trustees may recommend different classes of membership, with different voting rights in respect of each class of members, to the member for approval at an Annual General Meeting.



## 8. PATRONS

8.1. The Trustees shall be entitled to appoint Patrons of the Trust and shall be entitled to:

8.1.1. determine the period for which each Patron shall be appointed;  
and

8.1.2. determine and vary from time to time the special rights and privileges of Patrons.

## 9. TRUSTEES

9.1. The Trust shall have a Board of Trustees which shall comprise in number not more than 20 (twenty)<sup>1</sup>.

9.2. The Board of Trustees shall comprise 50% (Fifty Percent) of Trustees elected by the members of the Trust and 50% (Fifty Percent) of the Trustees elected by the incumbent Trustees.

9.3. The Trustees shall at the first meeting after the Annual General Meeting in each year elect from amongst their number:-

9.3.1. no less than 7 Executive Trustees who shall be appointed as such in terms of the Act;

9.3.2. a Chairperson and a Vice-Chairperson who shall each be from the Executive Trustees appointed in terms of 9.3.1;

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<sup>1</sup> As resolved at the Annual General Meeting of the Wildlands Conservation Trust held at Durban on 28 September 2006

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9.4. Executive Trustees

The Executive Trustees appointed in terms of 9.3.1 shall:-

9.4.1. have all fiduciary responsibilities contemplated in the Act;

9.4.2. preferably serve as the Chairpersons and as members of the various sub-committees of the Trust.

9.5. Non-Executive Trustees

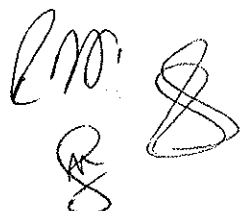
The balance of the Board of Trustees who are not appointed as Executive Trustees in terms of 9.3.1 shall be known as Non-Executive Trustees and shall:-

9.5.1. not be appointed in terms of the Act and shall not have a fiduciary duty to the Trust nor the authority to exercise any of the powers of the Trust on behalf of the Trust;

9.5.2. attend but not be entitled to a vote at meetings of the Board of Trustees; and

9.5.3. serve as members of the sub-committees of the Trust.

9.6. The Board of Trustees shall be elected for a period of 3 (three) years provided that Trustees shall be entitled to be re-elected for two consecutive periods of 3 (three) years each. At no time shall a Trustee be entitled to serve for a period of more than 9 (nine) years, provided

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that a person may be entitled to be re-elected after a period of 3 (three) years absence as a Trustee.

9.7. No Trustee shall be required to furnish security for the due and faithful administration of the Trust.

9.8. Honorary Trustees

9.8.1. The Board of Trustees shall be entitled to appoint, in their discretion, Honorary Trustees.

9.8.2. The role of Honorary Trustees shall be that of advisors to and ambassadors of the Trust and they may assist the Trust in such other roles as may be agreed with the Trust from time to time.

9.8.3. Honorary Trustees shall not be appointed in terms of the Act and shall not have a fiduciary duty to the Trust nor the authority to exercise any of the powers of the Trust on behalf of the Trust.

9.8.4. Honorary Trustees shall not be entitled to attend the meetings of the Board of Trustees nor the sub-committees of the Trust unless invited to do so.

10. DISQUALIFICATION OF TRUSTEES

The office of Trustee shall automatically be vacated by any Trustee who is declared incapable of managing his or her own affairs, or who becomes of unsound mind, or who resigns his or her office by notice in writing to all of the other Trustees, or whose estate is provisionally or finally sequestrated by a competent Court, or who is convicted (whether in South Africa or

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elsewhere) of a crime for which he or she has been sentenced to serve a term of imprisonment without the option of a fine, or if he or she is voted out of office by a resolution adopted by not less than three-quarters of the Trustees then in office.

## 11. CLAUSE PARAMOUNT

11.1. The Trust is a body corporate with its own legal identity and shall continue to exist even if the Trustees change. It may own property, enter into contracts and sue or be sued in its own name.

11.2. The Trust is a non-profit organisation of a public character that undertakes activities for the public benefit and has applied to the Commissioner and has been granted an exemption from the payment of taxes and duties.

11.3. The affairs of the Trust shall be managed in a way that complies with the requirements of the Commissioner of Inland Revenue for the granting of a tax exempt status as set out below:

The Trust must:

11.3.1. carry on its public benefit activities (or substantially the whole thereof) in the Republic of South Africa unless the Minister of Finance having regard to the circumstances of the case directs otherwise;

11.3.2. carry on its public benefit activities in a non-profit manner;

11.3.3. obtain its primary funding from donations;

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11.3.4. comply with such conditions, if any, as the Minister of Finance may prescribe by way of regulation to ensure that the activities and resources of the Trust are directed in the furtherance of its objects;

11.3.5. submit to the Commissioner a copy of this amended deed of Trust;

11.3.6. have at least three persons, who are not connected persons in relations to each other, as Trustees;

11.3.7. when investing funds of the Trust, invest such funds:

11.3.7.1. with a financial institution as defined in section 1 of the Financial Institutions (Protection of Funds) Act, 1984 (Act No. 28 of 2001); and/or

11.3.7.2. in securities listed on a stock exchange as defined in section 1 of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985); and/or

11.3.7.3. in such other prudent investments in financial instruments and assets as the Commissioner may determine after consultation with the Executive Officer of the Financial Services Board and the Director of Non-Profit Organizations;

11.3.7.4. provided that the provisions of this sub-paragraph do not prohibit the Trust from retaining any investment (other than any investment in the form of a business undertaking

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or trading activity or asset which is used in such business undertaking or trading activity) in the form that it was acquired by way of donation, bequest or inheritance;

11.3.8. not carry on any business undertaking or trading activity, otherwise than to the extent that :

11.3.8.1. the gross annual income derived from all such business undertakings or trading activities do not in total exceed the greater of:

11.3.8.1.1. fifteen percent (15%) of the gross receipts of the Trust; or

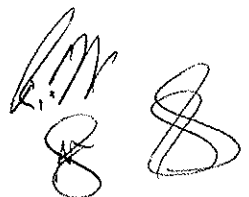
11.3.8.1.2. Twenty-five Thousand Rand (R25 000,00)

11.3.8.2. the undertaking or activity is:

11.3.8.2.1. Integral and directly related to the primary object of the Trust; and

11.3.8.2.2. carried out or conducted on a basis substantially the whole of which is directed towards the recovery of cost, and which would not result in unfair competition in relation to taxable entities;

11.3.8.2.3. the undertaking or activity, if not integral and directly related to the sole object of the Trust as contemplated in the preceding subparagraph, is of an occasional nature and undertaken substantially with assistance on a voluntary basis without compensation; or

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11.3.8.2.4. the undertaking or activity is approved by the Minister by notice in the Government Gazette, having regard to:

11.3.8.2.4.1. the scope and benevolent nature of the undertaking activity;

11.3.8.2.4.2. the direct connection and interrelationship of the undertaking of activity with the sole purpose of the Trust;

11.3.8.2.4.3. the profitability of the undertaking or activity; and

11.3.8.2.4.4. the level of economic distortion that may be caused by the tax-exempt status of the Trust carrying out the undertaking or activity.

11.3.9. not accept any donation which is revocable at the instance of the 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 of the Income Tax Act 58 of 1962 (as amended); provided that a donor may not impose conditions which could enable such donor or any connected person in relation to such donor to derive some direct or indirect benefit from the application of such donation;

11.3.10. submit to the Commissioner a copy of any amendment to this Deed of Trust;

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- 11.3.11. ensure that it is not knowingly a party to and does not knowingly permit itself to be used as part of any transaction, operation or scheme of which the sole or main purpose is or was the reduction, postponement or avoidance of liability for any tax, duty or levy, which, but for such transaction, operation or scheme, would have been or would have become payable by any person under the Income Tax Act 58 of 1962, as amended, or any other Act administered by the Commissioner;
- 11.3.12. not pay any remuneration to any employee, office bearer, trustee or other person, which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered;
- 11.3.13. comply with such reporting requirements as may be determined by the Commissioner;
- 11.3.14. comply with such reporting requirements as may be determined by the Commissioner;
- 11.3.15. take reasonable steps to ensure that the funds which it may provide to any association of persons as contemplated in section 20(b)(iii) of the Income Tax Act 58 of 1962, as amended, are utilized for the purpose for which they are provided;
- 11.3.16. become registered in terms of section 13(5) of the Non-Profit Organizations Act, 71 of 1997, as amended, within such period as the Commissioner may determine, and comply with any other requirements imposed in terms of that Act;

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11.3.17. ensure that any books of account, records or other documents relating to its affairs are audited and:

11.3.17.1. where kept in book form, retained and carefully preserved by any person in control of the organisation, for a period of at least four years after the date of the last entry in any such book; or

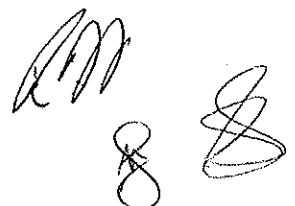
11.3.17.2. where not kept in book form, are retained and are fully preserved by any person in control of the organisation for a period of four years after the completion of the transaction, act or operation to which they relate.

## 12. COMPLIANCE

Every set of annual financial statements of the Trust shall be submitted to the Commissioner and shall be submitted to the SA Inland Revenue Service by no later than 31 August of each year or such extended period as the South African Revenue Service may permit but not later than the 31 October.

## 13. MEETINGS OF THE TRUSTEES

13.1. The Trustees shall meet, adjourn and otherwise regulate their meetings as they think fit and shall determine the notice to be given of their meetings. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson shall have a second or casting vote. The Secretary shall, on the

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requisition of any two Trustees or on the instructions of the Chairperson, at any time summon a meeting of the Trustees.

13.2. The quorum necessary for the transaction of the business of the Trustees shall be half plus one of the Trustees, provided that if the Chairman is satisfied that the absent Trustees have received at least fourteen days' prior written notice of the meeting and have not furnished proper or adequate reasons for their absence, the Chairman may declare a quorum to be present and proceed with the business of the meeting.

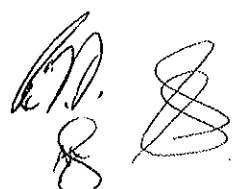
13.3. The remaining Trustees may continue to act notwithstanding any vacancy in their body.

13.4. The chair at meetings of the Trustees shall be taken by the Chairperson and, in his absence, by the Vice-Chairperson, but if neither the Chairperson nor the Vice-Chairperson is present, the Trustees may choose one of their number to be chairman of the meeting.

13.5. The Trustees may delegate any of their powers to committees consisting of such person or persons as they think fit. The Trustees may appoint the chairman of any committee and may direct in what manner the proceedings of the committee are to be conducted. Decisions taken by a committee shall be reported for ratification to the next meeting of the Trustees

13.6. The Trust may meet expenses incurred by Trustees in attending meetings of the Trustees or attending to the affairs of the Trust.

13.7. A resolution signed by all the Trustees for the time being shall be as valid and effectual as if it had been passed at a meeting of the Trustees

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duly convened and held and may consist of several documents in the like form each signed by one or more of the Trustees. For the purpose of this rule a resolution shall be deemed to have been signed if consent thereto has been given in a message transmitted by telegram, telex, telefax, e-mail or similar form of written communication and purporting to emanate from the person whose signature to such resolution is required.

13.8. All acts done by any meeting of Trustees or by any committee appointed by the Trustees shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Trustees or committee members, be as valid as if every such person had been duly appointed.

#### 14. MANAGEMENT OF THE TRUST

14.1. The management and control of the affairs of the Trust shall be vested in the Trustees who, in addition to the powers and authorities expressly conferred upon them by this Deed of Trust, may exercise all such powers and do all such acts or things as may be exercised or done by the Trust, and are not by this Deed of Trust expressly directed or required to be exercised or done by the members in general meeting; provided that no resolution passed by the members in general meeting shall invalidate any prior act of the Trustees.

14.2. Profits or gains made by the Trust shall not be distributed to any Trustee or other official of the Trust or any other person and all of the funds of the Trust, including profits or gains made by the Trust, shall be utilized exclusively for investment or for the objects for which the Trust was established.

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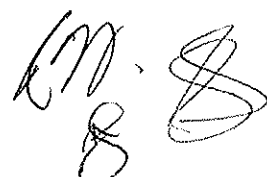
- 14.3. The Trustees shall be entitled to sue and be sued in the name of the Trust in any court of competent jurisdiction in respect of any matter concerning the Trust.
- 14.4. Investments or other assets acquired by the Trust may be registered in the name of the Trust without specifically naming the Trustees, or in the name of a nominee corporate body, or in the names of the Trustees, or in such other manner as the Trustees may deem expedient from time to time.
- 14.5. The Trustees may employ agents to represent them for any purpose and they may employ investment advisors, professional or other assistance and pay for such services out of the Trust Fund and the Trustees shall not be liable for any loss occasioned by such agents, investment advisors, professional or other assistance.
- 14.6. No Trustee shall derive any direct or indirect financial benefit from any contract, which the Trustees may conclude with any company, other than companies which are bankers, professional advisors, portfolio managers or investment advisors to the Trust.

## 15. GENERAL MEETING OF THE TRUST

- 15.1. The Trustees shall as soon as may be possible after 1 September but by no later than 30 November in each year, convene a meeting of members of the Trust to be styled "the annual meeting"<sup>2</sup>.

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<sup>2</sup> As resolved at the Annual General Meeting of the Wildlands Conservation Trust held at Durban on 10 November 2005.

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15.2. The business of the annual meeting shall be:

15.2.1. To confirm the meetings of the previous annual general meeting.

15.2.2. To receive and consider the audited annual financial statements of the Trust as at 30 June, together with the report of the Chairman<sup>3</sup>.

15.3. The Trustees may at any time convene a special general meeting of members of the Trust on at least 21 days prior written notice duly given to each member.

15.4. Notice of the date, time and place for the holding of the annual meeting shall be sent by letter to each of the members of the Trust at their registered addresses as appearing in the Register of Member at least four weeks before the date fixed for the holding of such meeting.


15.5. The omission to send by post any notices to any member shall not invalidate the holding of the meeting or the passing of any resolution.

15.6. Notice of the terms of any resolution to be proposed at any annual meeting, other than concerning ordinary and general business, shall be lodged with the secretary at least two weeks before the date fixed for such meeting and the secretary shall forthwith give notice of such resolution to the members.

15.7. Notice of any proposed resolution adding to, repealing or amending any clause in this Deed of Trust shall be given as provided in clause 16 of this Deed of Trust.

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<sup>3</sup> As resolved at the Annual General Meeting of the Wildlands Conservation Trust held at Durban on 10 November 2005.

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15.8. The chairperson of each general meeting of the Trust shall be:

15.8.1. The Chairperson of the Board of Trustees; or

15.8.2. If the Chairperson of the Board of trustees has not been elected or, having been elected, is not present, the Vice-Chairperson of the Board of Trustees; or

15.8.3. Failing the Chairperson and Vice-Chairperson, a Trustee at the meeting to chair that meeting.

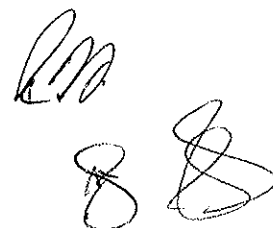
15.9. At the annual meeting the Chairperson shall present audited financial statements, including a balance sheet and income statement drawn as at 30 June, together with his report on the activities of the Trust during the preceding year and his recommendations in regard to the future activities and development of the Trust.

15.10. The Chairperson of any general meeting may, with the consent of the meeting, adjourn the meeting from time to time, but no new business shall be transacted at the adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

15.11. At any general meeting a resolution put to the vote of the meeting shall be decided by majority vote.

15.12. The quorum for a general meeting shall be five members present or represented at the meeting.

15.13. Any member who is not a natural person shall be entitled, under the hand of its secretary, president, chairman, director or other chief

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executive, to appoint a representative to act and vote on its behalf at a general meeting, provided that the chairman of the meeting shall be entitled to permit participation in the deliberations of the meeting of any person who is an office bearer in any member of the Trust.

15.14. A declaration by the Chairperson of a meeting that a resolution has been carried or carried unanimously, or by a particular majority has been lost and an entry to that effect in the minutes of the proceedings of the Trust duly signed by the chairman of the meeting, shall be conclusive evidence thereof without proof of the number or proportion of votes recorded in favour of or against the resolution.

15.15. the Trustees shall be entitled to receive notice to attend and speak at every general meeting.

#### 16. ADDRESSES OF MEMBERS

All members shall communicate their addresses from time to time to the Secretary who shall keep a register of the names of members and of their addresses.

#### 17. INDEMNITY

Every member or officer or servant or Trustee of the Trust shall be Indemnified by the trust against all costs, losses and expenses which he may incur or become liable for by reason of any act or thing done by him as such in such discharge of his duties, unless the loss in question is caused by his own negligence, default, breach of duty or breach of Trust.

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18. AMENDMENT OF TRUST

At any annual or any special general meeting the members of the Trust present at the meeting may, alter, amend, add to or delete any of these Rules provided that at least four weeks notice in writing has been given to the members informing them of the rule which it is proposed to alter, amend, add to or delete and of the reasons for such proposal, and provided further that the alteration, amendment, addition or deletion is approved by the Commissioner for Inland Revenue and in terms of the Non-profit Organizations Act No 71 of 1997.

19. DISSOLUTION

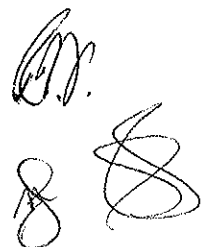
On the dissolution of the Trust its assets shall not be distributed among the members but shall, after paying the liabilities of the Trust, be dealt with in accordance with the winding-up provisions set out below.

20. WINDING-UP

20.1. In the event of:

20.1.1. The Trustees of the Trust for the time being resolving that the Trust should be voluntary wound up; or

20.1.2. Any final order of court being made having the effect of winding-up the activities of the Trust; the Trust will be deemed to have been dissolved with effect from the relevant date and shall then be wound up as hereinafter provided.

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- 20.2. The Trustees shall nominate and appoint a liquidator or liquidators, one of whom shall be a duly qualified and practicing chartered accountant, to be the liquidator or liquidators of the Trust (hereinafter referred to as "the liquidator").
- 20.3. The liquidator shall, immediately upon such nomination and appointment, forthwith assume the administration and control of all Trust assets and liabilities, having the power to retain, for so long as he believes they may be required, the services of any employees or officers of the Trust to assist him in its winding-up until such time as he has concluded his duties as liquidator.
- 20.4. The liquidator shall not be required to furnish any security whatsoever for the due and proper performance of his obligations as such.
- 20.5. The liquidator shall, as soon as possible after his appointment, with due regard being has to the objects of the Trust and to the proper completion of any obligations or projects of the Trust to which it may then already be committed, to give or to transfer its assets remaining after satisfaction of its liabilities, to some other association with objects similar to those of the Trust and which has been approved in terms of Section 30 of the Income Tax Act No. 58 of 1962 as a public benefit organisation and which has been registered as a non-profit organisation in terms of the Non-profit Organisations Act No 71 of 1997.
- 20.6. Upon completion of his duties the liquidator shall prepare and certify as correct administration, liquidation and distribution accounts relating to his liquidation of the Trust and its assets, which accounts shall be lodged and delivered to:

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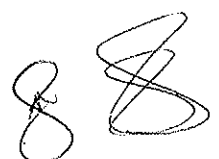
20.6.1. The body to which the liquidator is then transferring the remaining assets of the Trust; and

20.6.2. Any other person or body who may be entitled to receive an accounting of such liquidator or to be furnished with liquidation distribution accounts by virtue of any statutory authority then in force.

20.7. In effecting payment of any claims due to any creditors of the Trust or any claims arising from or in the course of the winding-up of the Trust, the liquidator shall pay such claims and meet such obligations in accordance with the order of preference laid down from time to time in terms of the provisions of the Insolvency Act, as amended.

20.8. The remuneration of the liquidator shall be such amount as may be agreed between the Trustees and the liquidator. Failing such agreement the remuneration shall be fixed as being that remuneration normally payable to a liquidator of a company in compulsory liquidation in addition to and apart from any costs, liquidator in the carrying out his duties in regard to which he shall be entitled to be indemnified and reimbursed.

20.9. Upon compliance by the liquidator with the obligations imposed upon him in terms of this clause, the Trust shall be deemed to be finally wound up and dissolved.

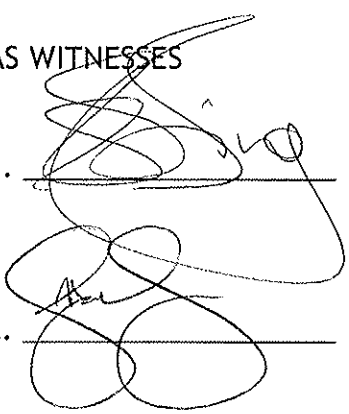


SIGNED by the Chairperson of the Board of Trustees at Pietermaritzburg  
on this 14 day of MAY 2012 pursuant to the passing of a Resolution at  
the Annual General Meeting of the Members of the Wildlands Conservation  
Trust held at Highbury School at Hilcrest on the 15<sup>th</sup> November 2011.

AS WITNESSES

1.

2.



CHAIRPERSON