





**TRUST
DEED**



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COMMISSIONER OF OATHS (R.S.A.)
Estelle Lottering (TT) SA & CSPACB (SA)
PO Box 1365, Somerset West, 7129

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1. **ESTABLISHMENT OF THE TRUST**

A nonprofit trust is hereby established for the objective set out in this Trust Deed.

2. **NAME OF TRUST**

The name of the Trust is:

AFRICA CHECK

(the Trust)

3. **DEFINITIONS AND INTERPRETATIONS**

In this Trust Deed, unless the context clearly indicates otherwise, the following terms shall have the following meanings assigned to them:

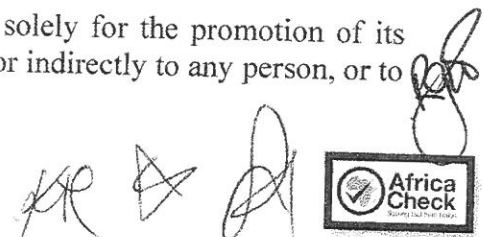
- 3.1 **The Founder** – *Africa Check C.I.C.* a community interest company incorporated at the Registrar of Companies for England and Wales in terms of the Laws of the United Kingdom, Company No. 8119885
- 3.2 **The Trust** - The Trust constituted in terms of this trust deed.
- 3.3 **The Trustees** - The individuals, nominated and authorised as the Initial Trustees and the individuals who are subsequently nominated and authorised as Trustees in terms of this Trust Deed and the provisions of the Trust Property Control Act of 1988.
- 3.4 **The Trust Fund** - The capital and income periodically accumulated in favour of the Trust.
- 3.5 **The Beneficiaries** – The beneficiaries of the Trust are the citizens of South Africa and beyond who will benefit from the public benefit activities of the Trust.
- 3.6 The masculine shall include the feminine, and the singular shall include the plural, and terms referring to persons shall include juristic persons, and vice versa in all cases.

4. **MAIN OBJECTIVE OF THE TRUST**

The Main Objective of the Trust is to promote vibrant democracies by upholding accuracy in public debate and the media and advancing education in the subjects of journalism, democracy, politics and society.

5. **INCOME AND PROPERTY OF THE TRUST**

- 5.1 The Trustees and other office-bearers have no rights in the property or other assets of the Trust solely by virtue of their being Trustees or office-bearers.
- 5.2 The income and property of the Trust shall be used solely for the promotion of its Objective and shall not be paid or distributed directly or indirectly to any person, or to



any Trustee or office-bearers, except as reasonable compensation for services actually rendered to the Trust or reimbursement of actual costs or expenses reasonably incurred on behalf of the Trust.

6. TAXATION OF THE TRUST

The Trust intends to apply to the Commissioner for the South African Revenue Service for approval as a Public Benefit Organisation in terms of Section 30 of the Income Tax Act. The provisions set out in **Schedule A** shall bind the Trust.

7. TRUST FUND

7.1 The initial capital constituting the Trust Fund shall consist of an amount of **Five Hundred Rand (R500.00)** which the Founder hereby undertakes to pay to the Trust, immediately after the bank account has been opened in the name of the Trust.

7.2 The Trust Fund constituted under this paragraph may be increased, from time to time, by accruals of income and/or capital nature through donation, or in any other lawful manner.

8. TRUSTEE POWERS

The Trustees shall have a complete and unfettered discretion as to the manner in which they deal with and apply the assets making up the Trust Fund; provided that the Trust Fund may be dealt with, used and applied only in order to achieve the Objective of the Trust, and in compliance with the provisions of this Trust Deed.

The Trustees shall, amongst other, have the power:

- 8.1 To institute or defend any legal or other proceedings and to settle any claims made by or against the Trust.
- 8.2 To adopt, ratify and confirm any agreements entered into by or on behalf of the Trust, prior to the execution and/or registration of this Trust Deed.
- 8.3 To establish separate parts of the Trust Fund, with distinct objects and purposes; and if deemed appropriate for administrative, fiscal or other reasons, to keep separate books and to account separately for each separate part of the Trust Fund.
- 8.4 To solicit and accept, at their discretion, additional donations for the Trust; provided that all accepted donations must be subject to the Trust Deed, and must not:
 - 8.4.1 Be unilaterally revocable at the instance of the donor concerned: or
 - 8.4.2 Seek to impose conditions that are inconsistent with this Trust Deed or Section 30 of the Income Tax Act, as amended.
- 8.5 To prudently invest funds of the Trust.

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- 8.6 To buy, attain, maintain, manage, lease, sell, or in any way deal with property and assets of the Trust.
- 8.7 To exchange, sell or lease such immovable property or any portion of it, and to grant rights or options in respect of it; to register mortgage bonds; and to maintain, repair, improve or reconstruct any buildings on or forming part of such immovable property.
- 8.8 To donate and transfer the property and assets of the Trust to public benefit organisations with similar objectives.
- 8.9 To execute any act or deed relating to alienation, partition, exchange, transfer, mortgage, hypothecation or otherwise in any Deeds Registry, Mining Titles Office or other public office; to deal with servitudes, usufructs, limited interests or otherwise; and to make any applications, grant any consents and agree to any amendments, variations, cancellations, cessions, releases, reductions, substitutions or otherwise generally relating to any deed, bond or document and to obtain copies of any deeds, bonds or documents for any purposes and generally to do or cause to be done any act whatsoever in any such Registry or office.
- 8.10 To exercise all the management and executive powers that are normally vested in the Board of Directors of a Company.
- 8.11 To take over investments and assets forming the subject matter of donations made to the Trust, and to retain them in the form in which they are received, or to realise them and re-invest the proceeds.
- 8.12 To realise or vary any investments from time to time forming part of the Trust Fund and to re-invest the proceeds in any investments authorised by the Trust Deed.
- 8.13 To purchase or acquire in any way stock-in-trade, plant, machinery, land, buildings, agencies, shares, debentures and any kind or description of movable and immovable property.
- 8.14 To apply for, purchase or by any other means acquire, protect, prolong and renew any patents, patent rights, licences, trademarks, concessions or other rights and to deal with and dispose of them as provided for in terms of this Trust Deed.
- 8.15 To open and operate banking accounts as appropriate for the operational activities of the Trust.
- 8.16 To make, draw, issue, execute, accept, endorse and discount promissory notes, bills of exchange and any other kind of negotiable or transferable instruments.
- 8.17 To take part in the management, supervision and control of the business or operations of any other trust, voluntary association, company or body, and to enter into partnerships.
- 8.18 To engage such employees and to enter into such service contracts as they deem fit, and to provide appropriate remuneration and employee benefits.

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8.19 To exercise all the powers and authority of the Trust in South Africa and in any other part of the world.

9. THE BOARD OF TRUSTEES

The Trustees of the Trust shall be constituted into a Board of Trustees ("the Board") which shall be responsible for promoting the Objective of the Trust and implementing the provisions of this Trust Deed.

- 9.1 **Initial Trustee:** The initial Trustee shall be: **Anton Paul Harber**
- 9.2 **Appointment of Trustees:** The Founder must within a period of three [3] months after the registration of the Trust appoint at least two further Trustees who will subsequently constitute the Board of Trustees. The Board may subsequent to that, with the written consent of the Founder, appoint suitable individuals as Trustees with full voting rights, provided that the Board shall at all times, after its initial three months' of operation, have a minimum of three [3] Trustees who are not related to one another with full voting rights.
- 9.3 **Vacancies:** The Board must as soon as reasonably possible appoint a suitable individual to fill any vacancy that has reduced the number of Trustees below the minimum number of three [3]. Except for the initial three [3] months of operation, if the Board consists of fewer than three [3] Trustees, the only resolutions that can be issued by the Board during that period should be directed towards filling the required vacancy and protecting the interests of the Trust.
- 9.4 **Termination:** Trusteeship may be terminated by two-third majority resolution adopted by a duly convened and quorate Board meeting, provided that prior to the adoption of any such resolution, the Trustee/s facing possible termination shall be afforded an opportunity to address the Board in such manner as it deem appropriate; that is to say, either, verbally or in writing, and either personally or through a representative, with reference to the reasons for the proposed termination and such resolution must be ratified in writing by the Founder within ninety (90) days or it will automatically lapse.
- 9.5 **Retirement:** At least one-half of the Board, starting with those who have been office the longest since their last appointment, shall retire at every second Annual General Meeting. The retirement of Trustees serving for the same period shall be decided by a majority of votes of the Board. Retiring Board members shall be eligible for re-election or co-option.
- 9.6 **Co-option:** The Board, from time to time and in its sole discretion, may co-opt any individual for any period as it deem fit, as non-voting advisor, if they believe such person will assist the Board in achieving the Objective of the Trust.
- 9.7 **Resignation, Removal and Disqualification:** The office of a Trustee shall be vacated if s/he:

- a. Dies, or submits a written resignation as envisaged in the Trust Property Control Act; or

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- b. Becomes mentally ill (as defined in the Mental Health Care Act, 17 of 2002 or its successor) and being incapable of executing his or her fiduciary duties; or
- c. Is declared insolvent; or
- d. Is removed in terms of a resolution properly passed in accordance with 9.4 above;
- e. Is removed in terms of a written resolution passed by the Founder.

10. SECURITY

No Trustee, whether acting jointly or singularly, shall be required to furnish security for the proper performance of her or his functions as required in terms of section 6 (2) (a) of the Trust Property Control Act, No. 57 of 1988.

11. PROCEDURE AT BOARD MEETINGS

Board meetings shall comply with the following requirements:

- 11.1 The Trustees must, after the initial period of three months as referred to in clause 9.2, appoint a Chairperson and may elect from their number or otherwise designate a:
 - a. Secretary, and
 - b. Treasurer.
- 11.2 The Chairperson may at any time convene such a meeting of the Board; and shall be obliged to convene a board meeting upon the requisition of any two Trustees to do so.
- 11.3 Board meetings may be conducted face-to-face or electronically which would allow Board members to be present and participate through electronic means.
- 11.4 The quorum necessary for the transaction of any business by the Board, after the initial period of three months as referred to in clause 9.2, shall be one-half of the Trustees with full voting rights, being not less than three (3) Trustees.
- 11.5 Resolutions put to the vote shall be decided by means of a show of hands or by ballot. A vote shall be held only if demanded by the Chairperson or not less than two-thirds of those present at the Meeting and entitled to vote. The result of the vote shall be the resolution of the meeting.
- 11.6 At meetings of the Board, each Trustee present shall have one (1) vote.
- 11.7 Questions arising shall be decided by a majority of votes. In the event of an equality of votes, the Chairperson shall have a second or casting vote.
- 11.8 Proper minutes shall be kept of the proceedings of the Board, and a record of the Trustees present at each meeting. Such minutes shall be signed by the Chairperson, and shall be available at all times for inspection or copying by any Trustee on reasonable notice to the Secretary, if so appointed.

[Handwritten signatures]



- 11.9 Except for amending the Trust Deed or the name of the Trust or dissolving the Trust (in respect of which matters a meeting must be held) as provided for in clause 18, a resolution signed by all the voting Trustees shall be as valid as if it had been passed at a duly convened meeting of the Board.
- 11.10 The Board may delegate any of its powers or functions to a committee or Trustees provided that: such delegation and conditions are reflected in the minutes for that Board meeting, at least one Trustee serve on the committee, the Board in advance approves all expenditure of the committee or Trustees, and the Board may at any time revoke the delegation or amend the conditions.
- 11.11 In addition to the appointed Trustees the Board may, after the initial period of three months as referred to in clause 9.2, appoint a Director of the Trust from time to time and may:
- a) entrust to or confer upon any Director all or any of the powers and authorities vested in them for such purposes and objects and upon such terms and conditions as they may deem fit; and
 - b) appoint a Director who may be a Trustee of the Board *ex officio* and shall not be subject to the provisions relating to retirement or retirement by rotation of Trustees.
- 11.12 The Board may, after the initial period of three months as referred to in clause 9.2, appoint officers and employees as it may consider necessary from time to time upon such terms and conditions as it may consider appropriate and may accordingly terminate such appointments; provided that the Board may, before the initial period of three months as referred to in clause 9.2, with the written approval of the Founder appoint a Director of the Trust or officers or employees.
- 11.13 All matters pertaining to litigation, security measures, contractual negotiations, employment matters and any other matters deemed confidential by the Trust, should be treated as confidential and only the actual decisions may be disclosed to the general public.

12. ANNUAL GENERAL MEETINGS

- 12.1 The first Annual General Meeting of the Trust shall be held within eighteen (18) months of the date upon which this Trust is registered with the Master of the High Court. Subsequent Annual General Meetings shall be held within six (6) months of the end of each financial year. The business of each Annual General Meeting shall include the following:
- a) The presentation and adoption of the Annual Narrative and Financial Report;
 - b) The (re-)appointment of Auditor/Accounting Officer; and
 - c) Such other matters as may be considered appropriate by the meeting.

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12.2 Annual General Meetings of the Trust shall be conducted and regulated in accordance with the procedures provided for in terms of sub-clauses 11.3 – 9 above.

13. NOTICES

13.1 Notice of all meetings provided for in this Deed, shall be delivered personally, or sent by prepaid post or addressed by e-mail transmission, to the last address notified by each Trustee or in any other manner as the Board may determine.

13.2 The accidental omission to address notice/s to any person shall not invalidate the proceedings of any meeting.

13.3 If posted, notices shall be deemed to have been received seven (7) days after posting.

13.4 A Trustee present in person at any meeting shall be deemed to have received notice of such meeting.

14. BANK ACCOUNT

The Board shall open a bank account in the name of the Trust with a registered bank and shall ensure that all monies received by the Trust are deposited therein as soon as possible after receipt.

15. SIGNATURES

All cheques, promissory notes and other documents requiring signature on behalf of the Trust shall be signed in such manner as the Board has resolved in writing provided that at least two (2) signatories authorised by the Board sign such documents.

16. FINANCIAL YEAR END

The Trust's financial year end shall be the last day of February.

17. ANNUAL NARRATIVE AND FINANCIAL REPORTS

17.1 The Board must ensure that an Annual Narrative Report describing the Trust's activities is compiled and that proper records and books of account which fairly reflect the affairs of the Trust are kept and conform to the generally accepted accounting principles.

17.2 The Board must further ensure that within six (6) months of the financial year a Financial Report is compiled by an independent practicing auditor registered in terms of the Auditing Profession Act or an accounting officer.

17.3 Copies of the Annual Narrative Report and the Financial Report shall be made available to all the Trustees as soon as possible after the Financial Report has been completed by the auditor or accounting officer.

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18. AMENDMENTS, NAME CHANGE AND DISSOLUTION

- 18.1 This Trust Deed may be amended, the name of the Trust may be changed, and the Trust may be dissolved by a resolution passed at a meeting convened for that purpose supported by two-thirds of the Trustees in office at the relevant time; provided that the Founder must consent in writing to any changes to clauses 2, 4 and 18 of the Trust Deed.
- 18.2 At least fourteen (14) days' notice must be given to all the Trustees and the Founder stating the nature of the resolution to be proposed.
- 18.3 Upon the dissolution of the Trust, after all debts and commitments have been paid, any remaining assets shall not be paid to or distributed amongst the Trustees, but shall be transferred to one or more other non-profit organisations of a public character which the Trustees (failing which, any division of the High Court) may consider appropriate, and which have the same or similar objectives to those of the Trust; and should the Trust be an approved public benefit organisation to;
- a) Any similar public benefit organisation which has been approved in terms of section 30 of the Income Tax Act,
 - b) Any institution, board or body which is exempt from tax under the provisions of section 10 (1)(cA)(i) of the Income Tax Act, which has its sole or principal object the carrying on of any public benefit activity, or
 - c) Any department of state or administration in the national or provincial or local sphere of government of the Republic.


19. INDEMNITY

- 19.1 Subject to the provisions of any relevant law, Trustees, office-bearers or appointed delegates of the Trust shall be indemnified by the Trust for all acts executed in good faith on behalf of the Trust.
- 19.2 Subject to the provisions of any relevant statute, no Trustee or other office bearer of the Trust shall be liable for the acts, receipts, neglects or defaults of any other Trustee or office bearer, or for any loss, damage or expense suffered by the Trust, which occurs in the execution of the duties of his office, unless it arises as a result of his dishonesty, or failure to exercise the degree of care, diligence and skill required by law.

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SCHEDULE A

REQUIREMENTS FOR APPROVAL AS PUBLIC BENEFIT ORGANISATIONS

As provided for in Clause 6 of this Trust Deed, the Trust intends to apply to the Commissioner for the South African Revenue Service (the Commissioner) for approval as a Public Benefit Organisation in terms of Section 30 of the Income Tax Act the Trust shall upon such approval:

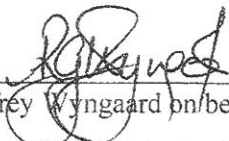
1. Be required to have at least three persons, who are not connected persons in relation to each other, to accept the fiduciary responsibility of the Trust.
2. Ensure that no single person directly or indirectly controls the decision making powers relating to the Trust.
3. Is prohibited from distributing any of its funds to any person (otherwise than in the course of undertaking any public benefit activity) and is required to utilise its funds solely for the objective for which it has been established.
4. Be prohibited from accepting 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; 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.
5. Submit to the Commissioner a copy of any amendment to this Trust Deed.
6. 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 or any other Act administered by the Commissioner.
7. Not pay any remuneration to any employee, office bearer, member or other person, which is excessive, having regard to what is generally considered reasonable in the sector and in relation to the service rendered.
8. Has not and will not use its resources directly or indirectly to support, advance or oppose any political party.
9. Comply with such reporting requirements as may be determined by the Commissioner of the South African Revenue Service.

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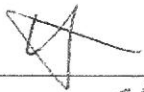
Signed at Cape Town on 10 February 2015.



Signed by: Ricardo Godfrey Wyngaard on behalf of Africa Check C.I.C.
Duly Authorised

Signed at JUBILEE on 7 February 2015.


Initial Trustee: **Anton Paul Harber**

AS WITNESSES:

1. 

2. 

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ADDENDUM TO TRUST DEED OF AFRICA CHECK – IT728/2015(C)

BETWEEN

AFRICA CHECK C.I.C,

a community-interest-company incorporated in terms of the laws of the United Kingdom and registered as an external company (registration number: 2014/105298/10) in South Africa pursuant to section 23 of its Companies Act of 2008, being the Founder of Africa Check, (the Company)

AND

ANTON PAUL HARBER

The sole initial trustee of Africa Check,
(The Initial Trustee)

This Addendum has been prepared, upon request of the South African Revenue Service and pursuant to the resolution adopted by the Company at its board meeting on 13 July 2015, the company has resolved to appoint, pursuant to clause 9.2 of the Trust Deed for Africa Check - IT Nr: 728/2015 (C), the following persons as Trustees to the Trust:

- Nicola Jane Mathers Tallett; and
- Robert James Holloway

The Initial Trustee agrees to the appointment and the two trustees have, at the date of signing of this Addendum already been appointed by the Master of the High Court in terms of the updated Letters of Authority.

Signed by the Initial Trustee and the Company's Directors on the day indicated below:

.....

Anton Paul Harber

.....

Eric Chinje

.....

Nicola Jane Mathers Tallett

.....

Robert James Holloway

 (14/06/2016)
Samuel Roger Frimpong



Fanie Louw
Commissioner of Oaths (RSA)
Business Accountant in Practice (SA)
71 Main Rd. Somerset West 7130

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AND

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The sole initial trustee of Africa Check,
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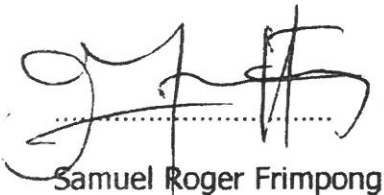
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Signed by the Initial Trustee and the Company’s Directors on the day indicated below:


.....
Anton Paul Harber	Eric Chinje

.....
Nicola Jane Mathers Tallett	Robert James Holloway



Samuel Roger Frimpong

(14/06/2016)



Fanie Louw
Commissioner of Oaths (RSA)
Business Accountant in Practice (SA)
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