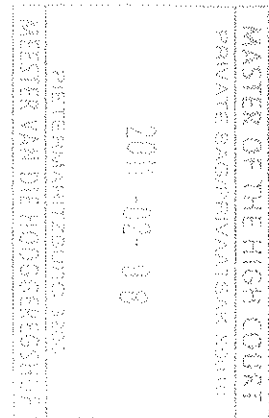


DEED OF TRUST



Entered into between

DONALD WILLIAM AIRTON
(ID Number 4906265040083)

(hereinafter referred to as “the donor”)

and

DONALD WILLIAM AIRTON
(ID Number 4906265040083)
TRUSTEE 1

and

RICHARD ELSTAN WILSON
(ID Number 4611245018189)
TRUSTEE 2

and

DAVID LANCE ATTENBOROUGH
(ID Number 5706205054080)
TRUSTEE 3

(hereinafter referred to as “the trustees”)

Three handwritten signatures in black ink. The first signature on the left is "DW". The second signature in the middle is a circular scribble. The third signature on the right is a long, flowing signature.

1. **ESTABLISHMENT OF TRUST AND DONATION**

The donor wishes to make a donation to the Trustees, in their capacity as such and to establish a Charitable Trust for the objectives set out below.

The Trustees agree to accept office and to administer the Trust properly upon the terms and conditions set out below and to accept the donation by the Donor.

Should the Donor so desire, or should any other person so desire, the Donor or such other person shall be entitled from time to time to add to the capital of the Trust Fund by donation or otherwise as the Donor or such other person may deem fit, and all the terms and conditions of this Trust Deed shall apply to all such additional capital.

2. **NAME**

The Trust shall be called the **Zululand Rhino Reserve Foundation**.

3. **INTERPRETATION AND DEFINITIONS**

In this deed, unless the context clearly indicates otherwise :

- 3.1 words importing the singular of any word shall import the plural and words importing the masculine gender shall include the female gender and vice versa;
- 3.2 words importing persons shall include bodies corporate and legal persons;
- 3.3 the following expressions used in this Deed shall have the meanings assigned below to them unless the context clearly indicates otherwise, namely;

“tax” –

means any duty, tax or levy now leviable or which may hereafter become leviable under whatever name, by any state or other authority;

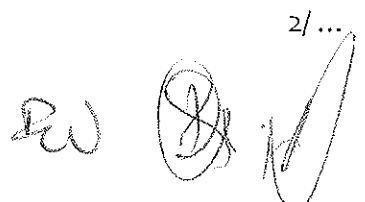
“trustee” –

means and includes the initial Trustees as provided for in terms of this Trust Deed and their successors in office from time to time, including any Trustee assumed or substituted hereunder;

“Trust Funds” –

means and includes :

- the amount of R100, referred to in Clause 4;
- all sums of money, property, or assets subsequently acquired whether by donation, loan, exchange, inheritance, reinvestment, capitalisation or otherwise for the purpose of the trust; and
- all accrued and undistributed revenue of the Trust;

2/ ...


“Financial Year End” –

the first financial year shall commence on the date of signature of this Deed and end on the 28th of February 2012. Thereafter the financial year-end shall be the last day of each succeeding February. Accounting records will be audited and annual financial statement will be submitted to the Director of Nonprofit Organisations within SIX (6) months after the financial year end.

4. DONATION

The donor hereby gives, donates and settles upon the Trustees and their successors for the time being appointed in terms of this Deed the sum of R100. All further donations to the Trust shall be irrevocable and unconditional.

5. LEGAL CAPACITY

All assets acquired and all liabilities incurred by the Trustees in their capacities as Trustees of the Trust shall vest in the Trustees in that capacity and shall be administered by them as a separate fund.

6. APPOINTMENT OF TRUSTEES

6.1 The initial Trustees of the Trust shall be :

1. Don Airton
2. Rick Wilson
3. David Attenborough

6.2 Thereafter, any person appointed as Trustee in terms of this Deed shall have the power to administer the Trust in accordance with the provisions of this Deed.

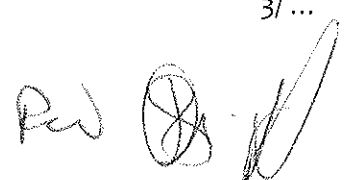
6.3 The Trust shall be administered by the Trustees whose number shall not be less than three or exceed twenty-five.

6.4 A Trustee shall be entitled to nominate an alternate to attend and vote at meetings of the Trustees in his stead.

6.5 The Trustees shall elect a Chairman, Vice Chairman, Treasurer and Secretary, from amongst them.

6.6 The Trustees shall be entitled to re-imburement of all expenses necessarily and reasonably incurred by them on behalf of the Trust, in the bona fide execution of their duties.

6.7 Any remuneration paid by the Trustees to the Trustees must be reasonable and commensurate with the services rendered.

3/...


7. POWERS OF TRUSTEES

The Trustees shall administer the Trust fund, and for this purpose shall have full and unrestricted powers of dealing with the Trust fund. Without limiting the generality of their authority, it is recorded that they shall have power to :

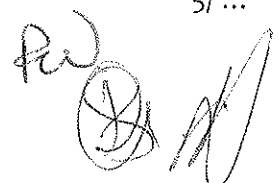
- 7.1 to engage in any litigation for and on behalf of the Trust, and to commence and prosecute or defend any proceedings before any court or any other competent body or person and to remove the Trust administration to any other country;
- 7.2 to accept any donations and bequests subject to such conditions as may be imposed thereon and as are not inconsistent with the terms of this Trust. No donation will be accepted which is irrevocable at the instance of the donor for reasons other than the material failure to conform to the designated purposes and conditions of such donations, including any misrepresentations with regard to the tax deductibility thereof in terms of Section 18A. Provided that a donor (other than a donor which is an approved public benefit organisation or an institution, board or body which is exempt from tax, in terms of Section 10(1)(cA)(i), which has as its sole or principal object the carrying on of any public benefit activity) may not impose any conditions which could enable the donor or any connected person in relation to such donor to derive some direct or indirect benefit from the application of such donation;
- 7.3 to register investments or other assets acquired by the Trust in the name of the Trust without specifically naming the Trustees, or in the name of a nominee company or person, or in such manner as the Trustees may deem expedient;
- 7.4 to determine the time of capitalisation of any income and to determine which assets constitute capital and which constitute income;
- 7.5 to employ and pay agents, advisers and assistants;
- 7.6 to enter into any contracts on behalf of the Trust with any persons including a Trustee;
- 7.7 to cause any of the assets of the Trust to be valued or revalued.
- 7.8 to sign and execute any documents of any nature that may be necessary for the carrying out of the terms of this Trust Deed;
- 7.9 to authorise any person to sign any document to compromise and settle at their discretion, and on such terms and conditions as they may deem advisable, all disputes or issues which arise in relation to the Trust;
- 7.10 generally to do anything they may deem to be in the best interest of the Trust or necessary in connection with the business of the Trust;
- 7.11 to open and operate banking and building society accounts on behalf of the Trust;

Handwritten signature and initials in black ink, appearing to be 'Per' followed by a large, stylized signature.

- 7.12 to change the name of the Trust by unanimous resolution of the trustees;
- 7.13 to exercise all vesting or other rights attaching to shares and other securities from time to time forming part of the Trust fund as they deem fit.

8. TRUSTEES

- 8.1 The Trustees shall have the power to appoint further Trustees in addition to or to replace those in office.
- 8.2 No Trustee shall be required to furnish security for the administration of the Trust, either individually or collectively, to the Master of the High Court or to any other official in any country, and the need for furnishing any such security under any law for the time being in force is dispensed with.
- 8.3 The Trustees in office shall have the power to appoint amongst themselves an administrative Trustee, who shall be entitled to charge the customary fee for his services. The Trustees, whether they be natural or legal persons, shall be entitled to act for the Trust in the normal course of their business and their professional capacities, and to recover their customary fees when so acting.
- 8.4 Should any difference or dispute arise between the Trustees they should as far as possible resolve such difference or dispute by discussion between them, but if they are not able to resolve such difference or not able to agree on any matter or thing upon which their agreement is required, the matter shall be referred to the President of the Law Society of Kwa-Zulu Natal who shall appoint a person/s to settle the matter. The decision of such person shall be final and binding on the Trustees.
- 8.5 The Trustees may from time to time delegate to any individual Trustee or Trustees or to a committee of Trustees any specific duty or assignment. This nominated Trustee shall on his own have the powers awarded to him in terms of Clause 7, including, but no limited, the power to sign all documents, enter into any contract, and to carry out any business or any transaction relating to the Trust.
- 8.6 Each Trustee shall be entitled to appoint an alternate to act in his stead during his absence or unavailability for any reason.
- 8.7 A Trustee shall cease to hold office as such :
 - 8.7.1 if for any reason he becomes unfit or incapable of acting as a Trustee;
 - 8.7.2 if he resigns as such, or
 - 8.7.3 if he is removed from office by resolution signed by all of the remainder of the Trustees from time to time.

5/ ...


- 8.8 No Trustees shall be liable to make good any loss to the Trust rising from the administration of the Trust or from the exercise of the discretion's granted to him or which may occur as a result of any error of judgement or mistake of law or improper investment made in good faith or occasion by any mistake or omission made in good faith by any Trustee or arising from any cause except the wilful fraud or personal dishonesty of the Trustee.
- 8.9 The Trustees shall keep minutes of their meetings.
- 8.10 The Trustees shall be indemnified out of the Trust assets against all claims and demands of whatsoever nature that may be made upon them.
- 8.11 At least three (3) persons will accept fiduciary responsibility for the Trust, who are not connected persons in relation to each other, and no single person will directly or indirectly control the decision making powers relating to the Trust.

9. MEETINGS, PROCEDURES, MANAGEMENT AND ADMINISTRATION

- 9.1 The Trustees may adopt such procedures in conducting the affairs of the Trust, as they may deem appropriate. In particular they shall be entitled to convene, adjourn and otherwise regulate their meetings, as they deem fit. A Trustee shall be entitled to summon a meeting upon reasonable notice to all other co-Trustees.
- 9.2 The presence of two or more than 50% of the Trustees at a meeting of Trustees shall constitute a quorum thereof. The decision of the majority of Trustees shall at all times prevail and be binding upon all the Trustees, save as is otherwise provided for herein.
- 9.3 The discretions vested in the Trustees shall be unqualified, and any decision made pursuant to any such discretionary powers shall not be changeable by any person affected thereby.
- 9.4 Cheques, promissory notes and other documents requiring signature on behalf of the Trust shall be signed in such a manner as the Trustees may from time to time resolve.
- 9.5 No activity will directly or indirectly promote the economic self interest of any fiduciary, or employee of the Trust otherwise than by way of reasonable remuneration.
- 9.6 No funds will be distributed to any person other than in the course of undertaking any public benefit activity.

Handwritten initials 'RW' and a signature.

10. REGISTRATION OF INVESTMENTS

- 10.1 All 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 company, or in such manner, as the Trustees may deem expedient from time to time.
- 10.2 The funds of the Trust will be used solely for the objects for which it was established, or will be invested with the financial institution as defined in Section 1 of the Financial Services Board Act, 1990 (Act No. 97 of 1990) or in any listed financial instrument of a company contemplated in paragraph (a) of the definition of "listed company" in Section 1 of the Act.

11. TERMINATION OF THE TRUST

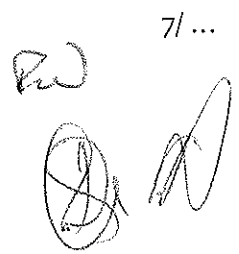
It is not intended that the fund be terminated but in the event that, as a result of circumstance,

- 11.1 the Trust shall cease to exist; or
- 11.2 the Trustees by affirmative vote of not less than 75% of the Trustees then holding office shall so determine by way of resolution

the Trust shall be dissolved and any funds or assets held by the Trust and remaining after the discharge of all its obligations shall be disposed of by way of distribution to any institution or institutions having similar objectives, wheresoever situated, as directed by the Trustees way of resolution; PROVIDED always that such institution or institutions shall be exempted from income tax and donations tax in terms of the authority granted under the Income Tax Act, and also specifically exempt in terms of Section 30 of the Income Tax Act.

12. OBJECTIVES OF THE TRUST

- 12.1 The object of the Trust is to create a special fund in the Republic of South Africa for the sole purpose of receiving donations in cash or in kind to be used for the furtherance of the Conservation of Natural Resources and/or Cultural Resources and/or the Environment and specifically within this object to :
 - 12.1.1 Employ staff of the purpose of fulfilling the objects of the Trust;
 - 12.1.2 Implement, manage, monitor and evaluate relevant projects for the fulfilment of the objectives of the Trust.

7/...



- 12.2 The objectives and activities of the Trust shall be confined to and the funds applied within the areas set out herein below and shall include the following :
- 12.2.1 To collect contributions for the fulfilment of these objectives from within and from outside the Republic of South Africa
 - 12.2.2 To provide financial and personnel support to the local communities which are in proximity to the Zululand Rhino Reserve with specific aim of uplifting and supporting the community with projects that they have identified that need support, such as but not limited to :
 - assistance with water distribution
 - vegetable gardens
 - support to the community crèche
 - 12.2.3 To enhance and develop awareness and need to conserve natural resources and wildlife heritage.
 - 12.2.4 To provide employment opportunities within the reserve as well as outside of it.
 - 12.2.5 To work with leaders and educationalists within the community to provide support for their education needs.
 - 12.2.6 To support the Zululand Rhino Reserve in the conservation of natural and/or cultural resources and/or the environment.

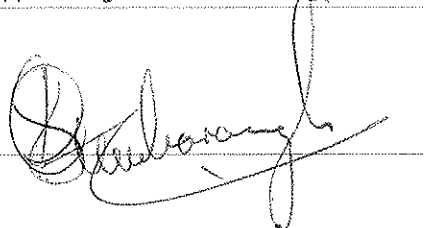
13. AMENDMENT OF THE TRUST


The provisions of this Trust Deed may be amended from time to time by unanimous resolution of the Trustees. A copy of all amendments to the Trust Deed will be submitted to the Commission for the South African Revenue Services and to the Master of the High Court.

THIS agreed and signed at DURBAN on this 3RD day of FEBRUARY 2011.

AS WITNESSES :






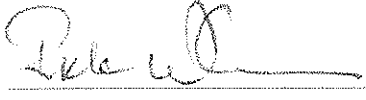


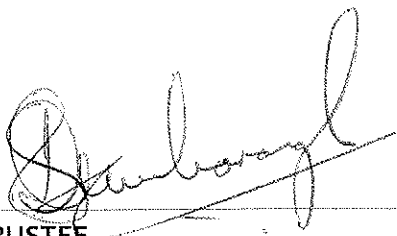
DONOR

THIS agreed and signed at _____ on this _____ day of _____ 2011.

AS WITNESSES :






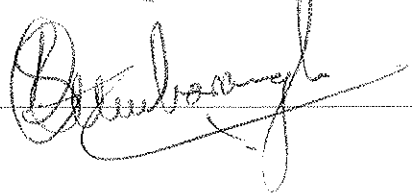



TRUSTEE

THIS agreed and signed at _____ on this _____ day of _____ 2011.

AS WITNESSES :






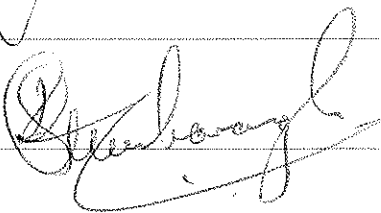



TRUSTEE

THIS agreed and signed at _____ on this _____ day of _____ 2011.

AS WITNESSES :







TRUSTEE

Gesertifiseer 'n ware afskrif te wees van die oorspronklike document en dat daar geen sigbare veranderings deur 'n ongemagtigde persoon aangebring is nie.
Certified a true copy of the original document and that no visible alterations have been effected by an unauthorised person.
Handtekening
Signature: 
Rang MEESTER VAN DIE HOOGGEREGSHOF.....
Designation MASTER OF THE HIGH COURT
PIETERMARITZBURG
Datum
Date: 2011 -02- 0 8