

DEED OF TRUST

Made and entered into by and between :-

1. WALTER SISULU

2. OLIVER TAMBO

3. GERTRUDE SHOPE

4. MONO BADELA

(Who are hereinafter referred to as the TRUSTEES")

WHEREAS the Trustees wishes to create a trust for the purpose of providing broadcast journalistic skills and expertise. The institute will put a special emphasis on its rules of acceptance on affirmative action. This means priority will be given to those who have been disadvantaged, either because of race, gender or geographic location. The funding of the institute will come from its own fund-raising activities as well as donations.

AND WHEREAS THE TRUSTEES have agreed to accept ownership of the Trust Fund and to undertake the obligations of the Trust according to the terms set out in this Deed:

NOW THEREFORE IT IS AGREED

1. The Trust shall be called RF INSTITUTE OF BROADCAST JOURNALISM.
2. The object of the Trust is the development and extension of the Broadcast Journalism programme within the boundries of the Republic of South Africa, including any territory which formerly formed part of the Republic of South Africa, with a view to :-
 - 2.1 Promoting an understanding of the need for public and community broadcasting;
 - 2.2 Promoting a knowledge of basic Journalism and practices and to acquire airtime for purposes of broadcasting programmes once there is deregulation.

3. The Trustees are empowered to accept and acquire for the purpose of the Trust any gifts, bequests or payments from any person, firm or company that may be given, bequeathed or paid to them as an addition to the Trust Fund hereby constituted and any addition so acquired shall be deemed to form part of the Trust Fund and shall be administered and dealt with subject to the terms of this Deed of Trust and subject to any special terms attached to any such additions to the Trust Fund, provided that such special terms are not inconsistent with the objects of this Trust and provided further that no gift shall be accepted which is capable of being revoked by or at the instance of the donor.
4. The TRUSTEES are empowered to make payment out of the Capital in furtherance of the objects of the Trust.
5. Any donation made by the TRUSTEES pursuant to the powers granted to them in this deed of trust, shall be irrevocable. No donation out of the income or out of the capital of the Trust shall be made to the FOUNDER, to any of the TRUSTEES or to any relative of the FOUNDER or of any trustee.
6. The expression "trustee" or "trustees" shall include an assumed trustee or trustees.

7. No trustee, including an alternate trustee and any person subsequently appointed as a trustee, shall be required by the Master of the Supreme Court or by any other official or beneficiary to lodge any security whatsoever for the due and faithful administration and distribution of the Trust Fund.
8. All costs, charges and expenses incurred by the TRUSTEES in or arising out of the administration of the Trust, shall be a first charge on the Trust Fund and the income thereof.
9. The TRUSTEE and/or 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.
10. 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 name of the TRUSTEES or in such other manner as the TRUSTEES may deem expedient from time to time.
11. No Trustee shall be liable for any loss suffered by the Trust Fund unless such loss shall arise from his failure to act with the care, diligence and skill which can reasonably be expected of a person who manages the affairs of another.

12. The TRUSTEES shall be entitled to re-imbusement of expenses which they incur in connection with the performance of their duties but they shall not receive any fee for their services.
13. The TRUSTEES may employ agents to represent them for any purpose and they may employ 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, professional or other assistants.
14. A Trustee shall cease to hold office as such if :
 - (a) He becomes of unsound mind or is declared incapable of managing his own affairs.
 - (b) He resigns his office by notice in writing addressed to the Master of the Supreme Court and to his Co-trustees.
 - (c) His estate is surrendered as insolvent or is sequestrated as insolvent by the order of a competent court.
 - (d) He is removed from office by a resolution signed by all his co-trustees.
 - (e) He absents himself from three consecutive meetings of the TRUSTEES held over a period of more than two years and his co-trustees resolve that he should cease to be a trustee.

15. A quorum of Trustees shall be five, save where there are only five TRUSTEES, when three shall form the quorum, and the Trustees shall not proceed to despatch any business unless is a quorum present.
16. A resolution in writing signed by all the TRUSTEES, who are in the Republic of South Africa at the time, shall be as valid and effectual as if it had been passed at a meeting of the TRUSTEES duly convened and held.
17. The TRUSTEES may elect a chairman from amongst their number to hold office for such period as the TRUSTEES shall determine, if the chairman is not present at any meeting of TRUSTEES, the TRUSTEES present at that meeting may elect one of their number to act as chairman for the purpose of that meeting.
18. In the event of a disagreement between the TRUSTEES, the decision of the majority shall prevail. The chairman at any meeting of TRUSTEES, which expression shall include a chairman appointed for the purpose of that meeting, shall have a casting vote.
19. The TRUSTEES may delegate their powers to one or more of their number for the purpose of executing any documents or signing any cheques on behalf of the Trust.
20. Each Trustee shall have the power to appoint and dismiss any person approved by the other TRUSTEE to act as an alternate Trustee in his or her place during his or her absence or inability to act as a Trustee.

An alternate Trustee, whilst acting in the place of the Trustee who appointed him or her shall be entitled to exercise and discharge all of the duties and functions of a Trustee to whom he or she is an alternate as approved by other Trustees.

21. The TRUSTEE shall keep a minute book wherein shall be recorded their decisions in connection with any matter affecting the Trust.
22. The TRUSTEE shall keep proper books of account in respect of the Trust and shall prepare or cause to be prepared annual accounts. The said accounts shall be signed by the TRUSTEES.
23. The TRUSTEES shall cause an independent auditor to be appointed to the Trust who shall audit the books of the Trust annually and who shall append to the annual accounts of the Trust a signed report concerning his audit. The said auditor shall at all times have access to the books, accounts and investment of the Trust and be entitled to such information and explanation from the TRUSTEES or their agents or the employees of the Trust as he shall require.
24. The powers of the TRUSTEES in relation to the acquisition and disposal of property are limited to acquisition and disposals which promote the objects of the Trust and to the acquisition and disposal of interest and dividend yielding investments.

The TRUSTEES shall not commit any of the assets of the Trust to commercial ventures of a speculative nature nor shall they engage in any trading activities. Subject to the foregoing the TRUSTEES shall have all such powers as may be necessary to enable them to administer the Trust in such manner as in their opinion may be most advantageous to the attainment of the objects of the Trust and without prejudice to the generality of the foregoing, they shall have the power.

- (a) To accept donations, gifts and bequests from the FOUNDER or any other person, provided that the TRUSTEES shall not accept any donation which can be revoked by or at the instance of the donor.
- (b) To invest and re-invest the Trust Fund in such manner and in such assets whatsoever, anywhere in the world as they in their absolute discretion may deem fit and in particular without detracting from the generality of the powers hereby conferred in the shares of public companies, private companies and other corporate bodies registered in the Republic of South Africa or elsewhere.
- (c) To purchase and sell movable and immovable property by public auction, private treaty and in any other manner whatsoever, save that the TRUSTEES shall not purchase immovable property for the purpose of deriving a rental income or for any other purpose which is not directly related to the attainment of the objects of the Trust.

- (d) To lend money on the security of mortgage bonds, pledges or otherwise save for loans made to beneficiaries, which may be free of interest, every other loan made by the TRUSTEES shall bear interest at a rate which is not lower than the prevailing commercial rate of interest applicable to such loan at the time when loan is made.
- (e) To borrow money and if necessary to mortgage immovable property or pledge any property of the Trust as security therefor.
- (f) To hire property and to let immovable property which has been bequeathed or donated to the Trust and to receive rent in respect thereof.
- (g) To employ persons to carry out the objects of the Trust and to pay them out of the Trust Fund.
- (h) To take action in a Court of law for the recovery of any amounts due to the Trust or to compel the fulfilment of obligations in its favour, likewise to defend any proceedings that may be instituted against the Trust and likewise to submit to arbitration any dispute.
- (i) To open and operate banking and savings accouts.
- (j) To discharge the debts and charges of the Trust, including the cost of giving any security which may be required of the administration of the Trust, the costs of and incidental to this Trust Deed and any tax or charges arising out of or incidental to the creation of the Trust and its transactions irrespective of the persons against whom such tax or charge is raised.

- (k) To engage the services of brokers, attorneys, agents or accountants and to pay their fees, remuneration or salaries.
- (l) To pay from the capital or income of the Trust Fund all fees and expenses incurred in connection with the formation of the Trust.

The TRUSTEES are indemnified against any claim arising from any loss of income or capital as a result of the bona fide exercise of the discretions hereby granted to them.

- 26. The Trust may be terminated upon a special resolution of the TRUSTEES, and on written notice of termination given to the Master of the Supreme Court by the TRUSTEES.
- 27. Upon the termination of the Trust, the assets of the Trust which remain after all of the liabilities of the Trust have been discharged shall be given or transferred to a Trust or Trusts or to an institution or institutions within the Republic of South Africa having objects similar to those of the Trust and which is or are exempt from income tax and donations tax or to an educational or charitable organisation within the Republic of South Africa which is exempt from income tax and donations tax. Notwithstanding the termination of the Trust, the TRUSTEES shall remain in office for the purpose of distributing the net assets of the Trust as aforesaid.

28. The TRUSTEES by unanimous resolution shall be entitled by supplementary deed or deeds to add to, alter or amend any of the terms of this TRUST, provided that such alteration addition or amendment is not inconsistent with the objects of the TRUST, and does not confer the right to apply the capital or income of the TRUST otherwise than in furtherance of the said objects and provided further that any such amendment shall be submitted to the Commissioner for Inland Revenue.

SIGNED by the TRUSTEES at
of 1992.

on this the day

AS WITNESSES

1. _____

2. _____

3. _____

4. _____
