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RESOLUTIONS PASSED BY THE BOARD OF TRUSTEES OF  
THE SOUTH AFRICAN EXTENSION UNIT (SAEU) TRUST AT  
ITS MEETING HELD AT THE SAEU OFFICES,  
JOHANNESBURG, ON 01 DECEMBER 1995

BE IT HEREBY RESOLVED:

RESOLUTION 1.0 Proposals by the Director of Fund-Raising, dated 22nd June 1995.

1.1 The Trustees resolve to amend clause 8.3 to read:

.. "The Trust will collect contributions and render services in the Republic of South Africa".

1.2 That clause 8.7.3 is deleted.

1.3 That in clause 10.3, the expression "31 March" is substituted with the expression "28 February".

1.4 The Trustees resolve to add the following sentence to clause 13:

"Amendments to the Deed of Trust must also be approved by the Director of Fund-Raising".

1.5 That the words- "and which are registered in terms of the Fund-raising Act, 1978" are inserted between the words "Trust" and "established" in line 5 of clause 15.2.

1.6 The Trustees resolve to substitute the words "Director of Fund-raising" for "Master of the Supreme Court" in clause 15.2.

1.7 The Trustees resolve to add the following clauses to the Deed of Trust:

1.7.1 "Paid officials of the trust may serve on the management committee in an advisory capacity, but will have no voting rights".

1.7.2 "No member of the trustees may have any direct interest in or benefit from any contract which the management may conclude with any company".

1.7.3 "Should the services of a fund-raiser be made use of for the collection of contributions, the expenses (remuneration and/or commission included) may not exceed 40% of the total proceeds of the collection.

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RESOLUTION 2.0. Proposals by the Commissioner for Inland Revenue dated 30th

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November 1995.

The Trustees resolve to substitute clauses 2.1 and 2.2 to read:

Establish a special fund in the Republic of South Africa for the sole purpose of receiving donations to be used exclusively for educational or training purposes in the Republic, which fund shall be administered and controlled by the trustees to the trust which has been formed for the promotion of adult education, vocational training or technical education for the benefit of the students of the trust.

The Trustees resolve that they may not make loans other than to the beneficiaries of the trust.

That the net income (including donations) of the fund which has not been expended as envisaged in paragraph (a) of the definition of "educational or training purposes" and which is available for investment as envisaged in paragraph (b) of this definition, may only be invested with one or more financial institutions as defined in section 1 of the Financial Institutions (Investment of Funds) Act, 1984, and in shares listed on a licensed stock exchange as defined in the Stock Exchange Control Act, 1984 (Act no. 1 of 1988).

That upon dissolution of the trust, the whole of the capital and accrued income is to be paid to a university or college as defined in section 18A of the Income Tax Act or to an educational institution in the Republic of South Africa as envisaged in paragraph (b) of the definition of "educational fund" in section 18A which is exempt from income tax, donations tax and estate duty.

The Trustees resolve to delete the word "youth" in the Deed.

The Trustees resolve that an amendment may be made to the deed of trust without the prior approval of the Minister of Finance.

The Trustees resolve that remuneration paid must be commensurate with services actually rendered.

The Trustees resolve to delete the words "outside of South Africa" in Clause 2.5.

The Trustees resolve that the powers to pledge, mortgage or hypothecate the assets of the trust or to enter into suretyships may only be exercised in accordance with the objects for which the trust was formed.

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2.10 That in clause 7.2, the reference to clause 9.7.2 is substituted with  
clauses 9.1-9.2.

RESOLUTION 3.0.

3.1 The Trustees resolve to authorise Attorney Kathleen Satchwell to  
amend the Trust Deed as resolved and thereafter submit copies of the  
amended Deed to the Director of Fund-Raising and the Commissioner  
for Inland Revenue.

SIGNED at JOHANNESBURG by the TRUSTEES on the day of 1995.

Evelyn Pulane Nonyongo

Carl Wright v

Jennifer Ann Glennie

Nderikyo Elizabeth Ligate

Godfrey Mandlenkosi Gamede

Mohammed Tikly

Alice Thandiwe Ngegebule