



DEED OF TRUST

TAM NUTRITION CHARITABLE TRUST

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1. DETAILS

Founder	Name	Mrs. Theya Annastaciah Mzizi
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	Physical address	123 Parkview road, Croxteth, Liverpool, L11 0ap, United Kingdom
	Email	theyamok@yahoo.co.uk
	Cell number	+447748558479
Trustees	Name	Mr. Atang Larona Ntwayagae
	Postal address	
	Physical address	Mokakana ward, Moshupa
	Email	lantwayagae@gmail.com
	Cell number	+267 7179 8288
	Name	Ms. Tshepiso One Bagwasi
	Postal address	P O BOX 10848, Gaborone
	Physical address	Plot 39567, Block 6, Gaborone
	Email	bagtshp@gmail.com
	Cell number	+267 7182 8874
	Name	
	Postal address	
	Physical address	
	Email	
	Cell number	
	Name	
	Postal address	
	Physical address	
	Email	
	Cell number	
Date of amendment-deed		12 March 2023

2. GENERAL TERMS

Definitions and interpretation

These meanings apply unless the contrary intention appears:

Account Bank means the Eligible Bank at which the Project Account is opened. The Account Bank is initially Barclays Bank Botswana.

Assets means all the Trustee's rights, property and undertaking which are the subject of the Trust:

- a. of whatever kind and wherever situated; and
- b. whether present or future.

Authorized Officer means, in respect of a trust:

- a. the trustee or secretary of that trust, or an officer or employee of the trust whose title contains the word "secretary", "trustee" or "founder" or a person performing the functions of any of them; or
- b. any person nominated by the trust as an Authorized Officer of that trust for the purposes of a Trust Document.

Business Day means any day of the week, which calls for trust objects to be implemented.

Beneficiaries means an individual or group of people who are entitled to the benefit of any trust objects.

Class means a class of member or beneficiaries of the Trust.

Costs includes costs, charges and expenses, including those incurred in connection with advisers.

Department means a relevant body in a trust's office or in Government offices.

Details means the section of this deed headed "Details".

Fees means money

Eligible Bank means an authorized deposit taking institution, acting through a permanent establishment located in Botswana.

Government Agency means:

- a. any ministry, department, office, commission, agency, board, authority or organization of any government or in which any government is interested; and
- b. any corporation owned or controlled by any government.

Trust deed means the document entitled "Deed of trust TAM Nutrition Charitable Trust" entered by the trustee and department of deeds, Botswana on the 31st of July 2019.

Amended trust deed means the document entitled “Deed of trust TAM Nutrition Charitable Trust” entered by the trustee and department of deeds, Botswana on the 16 November 2020.

Founder means the founder of the trust being Mrs. Theya Mzizi of 123 Parkview road, Croxteth, Liverpool, L11 0ap, United Kingdom.

Material Adverse Effect means a material adverse effect on:

- a. the ability of the Trustee to comply with its obligations under this deed; or
- b. the rights and remedies of any Relevant Party under this deed; or
- c. the effectiveness or priority of this deed or the value of any collateral in this deed; or
- d. the validity or enforceability of this deed or any other Trust Document.

Potential Event of Default means an event which, with the giving of notice or lapse of time, would be likely to become an Event of Default.

Project Account means the account opened with the Account Bank in the name of the Trustee and designated as the project account for the Trust.

Trust means the trust established by this deed.

Trust Documents means:

- a. this deed
- b. each form, report; and
- c. each Transaction Document.

Trust Objects means those objects or objectives set out in clause 1031370752.3.6 (“Trust Objects”).

Trust Expenses Account has the meaning given in clause 13.0 (“Trust Expenses”).

Trustee means the person so described in the Details.

Willful Default means, in respect of the Trustee, any intentional failure to comply with or intentional breach by the Trustee of any of its obligations under this deed, other than a failure or breach:

- a. which arose as a result of a breach by a Relevant Party or by any other person (other than the Trustee) of any of its obligations under this deed, in each case, as contemplated by clause d (“Limitation of Trustee’s liability”);
- b. which is in accordance with a lawful court order or direction or required by law; or
- c. which is in accordance with an instruction or direction given to it by any person in circumstances where that person is entitled to do so by this deed.

Trust Document: a reference to a document or an agreement (including this deed or any other Trust Document) includes the document or agreement as varied, novated, supplemented, extended, replaced or restated;

Perpetuity period

The perpetuity period applicable to the dispositions and trusts contained in this deed is from the current period to so many years because it is going to be inherited.

Capacity-trustee

In each Trust Document, except where expressly provided to the contrary a reference to:

- a. the Trustee is a reference to the Trustee in its capacity as trustee of the Trust, and in no other capacity;
and
- b. the responsibility, assets, business, money or any other thing of or in relation to the Trustee is a reference to such responsibility, assets, business, money or other thing of or in relation to the Trustee only in its capacity as trustee of the Trust only, and in no other capacity.

3. DECLARATION OF TRUST

3.1. Establishment of trust

The founder has upon execution of this deed transferred the sum of BWP 3,500.00 to be utilized by the trustees as a start-up fund.

3.2. Furtherance of trust objects

In performing its obligations under this deed, the Trustee shall direct its efforts towards furthering the Trust Objects.

3.3. Name of trust

The charity shall be called: TAM Nutrition Charitable Trust.

3.4. Duration of Trust

The Trust ends on the earlier of:

- a. the date specified by the trustees, as the date of termination of the Trust; and
- b. the date on which the Trust terminates in accordance with clause 2.1 ("Perpetuity period") or another provision of this deed or by law.

3.6. Trust Objects

- a. The Trust is established and must be maintained exclusively for public charitable purposes.
- b. Without limiting this clause 1031370752.3.6, the Trust is established exclusively for public charitable purposes and for the following core purposes:
 - i. To assist in the eradication of Malnutrition and mobilise Nutrition Community Empowerment among disadvantaged women and children; Promoting health and wellbeing.
 - ii. To increase the consumption of nutritious, whole foods and drinks that enhance good health and balanced diet as fruits and vegetables, wholesome low saturated fats, oily fish among the disadvantaged children and women in rural communities of Botswana through accessibility, affordability, availability and Educational empowerment strategies.
 - iii. To increase the number or percentage of the disadvantaged children and women at an unhealthy weight through healthy food provisions, community educational empowerment and clinical support as well as connections.
 - iv. Increase physical activity among the disadvantaged women and children in rural areas of Botswana.
 - v. To facilitate environmental support for physical activities for disadvantaged children and women in rural communities of Botswana.
 - vi. To provide Community recreational and fitness resources for the under privileged children and women in rural areas of Botswana.

Without derogating from the generality of the objects described above, the Trust may solicit donations, gifts and bequests of money or property and other forms of financial assistance to, or for the benefit of, the objects of the Trust, including by conducting fundraising initiatives or issuing of gifts, exchange of grants, donations etc.

3.7. Holding of Assets

- a. It is intended that money will be raised from members of the public, which, together with any additional property, and all investments and property representing that money and property and any accretions or additions to it from time to time shall be held as Assets by the trustees and applied in accordance with the terms of this deed and the other Trust Documents.
- b. The trustees must identify the Assets as property and rights of the Trust in its records.

4. BENEFICIARIES

4.1. Beneficiaries

Beneficiaries means an individual or group of people who are entitled to the benefit of any trust objects.

4.2. Classes of beneficiaries

a. The trustees with the aid of nurses, midwives, family welfare officers, social workers and village community development committee will choose community members who through their assessment need the service. The consumers of the service maybe:

- i. An individual or a group of any age group and gender who is not able to provide nutritious food to satisfy his/her needs.
- ii. In reference to clause (i) above, the beneficiaries shall be classified according to how urgent they need the service and their health status. This shall apply also looking at natural disasters like pandemics and floods effects. Beneficiary classes will appear as follows:

Class A Beneficiaries

Pregnant women and children from disadvantaged social-economic background

Class B Beneficiaries

People living with chronic diseases

Class C Beneficiaries

Old men and women who disadvantaged

Class D Beneficiaries

Disabled people

Class E Beneficiaries

Families who are disadvantaged

5. INCOME AND THE PROPERTY OF THE TRUST

5.1. Limitation on purpose

The Trust must not be carried on for the purpose of the profit or gain of any Member of the Trust.

5.2. Limitation on income and property of the Trust

- a. The income and property of the Trust shall be applied solely in furtherance of the Trust Objects.
- b. Subject to other payments contemplated, permitted or required under the other Transaction Documents, in respect of amounts that are available to be distributed by the Trustees. Trustees must distribute, all such amounts in the following order:
 - i. first, equally and rateably:
 - A. any Taxes payable in relation to the Trust; and
 - B. subject to clause 13.0 ("Trust Expenses"):
 - A.A. the Trustee's costs incurred in connection with its role as trustee of the Trust and
 - A.B. any costs of the Trust incurred and payable, as and when such amounts fall due to be paid.

5.3. Limitation on the power of the Trust

Subject to clause 5.4 ("Permitted powers of the Trust"), the Trustee does not have the power to:

- a. issue units in the Trust of any kind; or
- b. apply, pay or transfer, whether directly or indirectly, any portion of the income and property of the Trust for the benefit of, or to a Member of, the Trust (other than the beneficiaries).

5.4. Permitted powers of the Trust

The restriction in clause 1031370752.5.3 ("Limitation on the power of the Trust") does not prevent the payment without authorisation of the founder in good faith of:

- a. fees in respect of the Trust as provided in general terms page.
- b. interest on moneys lent to the Trust by a Member of the Trust; and
- c. property rent, remuneration or return for any premises of a Member occupied by the Trust.

6. PERPETUITIES AND ACCUMULATIONS

6.1. Perpetuities

No power or discretion conferred on the Trustee by this deed is capable of being exercised outside the perpetuity period specified in clause 2.1 (“

Perpetuity period”).

6.2. Accumulation

No power of accumulation conferred on the Trustee by this deed allows accumulation in breach of, or for a period in excess of that permitted by the law restricting excessive accumulations.

7. CESSATION OF TRUSTEESHIP

A trustee ceases to be a trustee of the Trust if:

- a. the trustee resigns in writing (the resignation being effective on the date the resignation is first received by the office unless another date is stated in the resignation notice); or
- b. the continued trusteeship of the trustee would, as determined by the board of trustees no longer further the Trust Objects or would have a material adverse effect on the attainment of those objects.

8. GENERAL POWERS, RIGHTS AND RESPONSIBILITIES OF THE TRUSTEE

8.1. Appointment

The Trustee agrees to act as trustee of the Trust in connection with the Trust Documents and to exercise its rights and comply with its obligations under the Trust Documents.

8.2. Extent of obligations

The Trustee has no obligations except those expressly set out in the Trust Documents to which it is a party.

8.3. Binding nature of relationship

Each Member is:

- a. bound by the provisions of this deed;
- b. deemed to acknowledge that the Trust is subject to the provisions of this deed and the other Trust Documents; and
- c. bound by anything properly done or not done by the Trustee in accordance with this deed and the other Trust Documents.

8.4. Excluded roles and duties

The appointment as Trustee does not mean that the Trustee:

- a. is a trustee for the benefit of; or
- b. is a partner of; or
- c. has a fiduciary duty to, or other fiduciary relationship with,

any Member, Relevant entity or any other person, except as expressly provided in any Trust Document to which it is a party.

8.5. Exercise of rights and compliance with obligations

- a. The Trustee has all the powers of a natural person and corporation in connection with the exercise of its rights and compliance with its obligations in connection with the Trust Objects.
- b. The Trustee may exercise its rights and comply with its obligations in connection with the Trust Objects in any manner it thinks fit. Therefore, the trustee although seeking day to day guidance and direction from the manager in following the entire "objects" of the Charitable Organization; shall be guided, directed, and approved over and above any secondary directions from the board of trustees.
- c. Unanimous voting rights and majority agreement shall prevail at operational and management decision-making.
- d. No single trustee or individual trustee shall have the right to take any decision whether external or internal on behalf of the Charitable Trust.

8.6. Awareness of certain events

- a. Each party (other than the Trustee) is taken not to be aware of an Event of Default or Potential Event of Default until an officer or employee of that party (or a Related Entity of that party) having day to day responsibility for the administration or management of the transactions contemplated by the Trust Documents has actual knowledge that the events or circumstances constituting the Event of Default or Potential Event of Default have occurred.

- b. Each party (other than the Trustee) is taken not to be aware of any other thing relating to the Trust until an officer or employee of that party (or a Related Entity of that party) having day to day responsibility for the administration or management of the transactions contemplated by the Trust Documents has actual knowledge of sufficient facts to ascertain that thing.

The Trustee will only be considered to have knowledge or notice of or awareness of any matter or thing if:

- i. subject to clause ii, the Trustee has knowledge, notice or awareness of that matter or thing by virtue of the actual knowledge, notice or awareness of the officers or employees of the Trustee who have day to day responsibility for the administration of the Trustee's obligations under this deed or any other Trust Document; and
- ii. in the case of an Event of Default or a Potential Event of Default, such officer or employee referred to in clause i. has actual knowledge of the event or circumstance constituting the Event of Default or Potential Event of Default.

9. THE TRUSTEE

9.1. Dealing in different capacities

The Trustee and any of its Related Entities may not:

- a. engage in any kind of banking, trust or other business with the Members, any Relevant Party or any of their respective Related Entities; and
- b. accept fees and other consideration from the Members, any Relevant Party or any of their respective Related Entities for services in connection with any Trust Document or any other arrangement,

The Trustee and its Related Entities are deemed accountable of any obligation they might otherwise have to the Members in relation to these matters.

9.2. Separate entities

In acting as trustee of the Charitable Trust, no trustee in whatever capacity shall act on their own accord or singularly without ultimate approval by the trustee in charge. No divisions, departments or sectors of operations within the Charitable Trust shall be treated as a separate entity of its own. Such unauthorized actions or behavior shall be treated as fraudulent practices which shall be deemed criminal in nature; and the appropriate stated authority (Law enforcement officers) will be duly notified immediately.

9.3. Knowledge of the Trustee

The Trustee will only be considered to have knowledge, notice or awareness of any matter or thing if the Trustee has knowledge, notice or awareness of that matter or thing by virtue of the actual knowledge, notice or awareness of the officers or employees of the Trustee who have day to day responsibility for the administration of the Trustee's obligations under this deed.

10. IDEMNITY AND LIMITATION OF LIABILITY

10.1 . Dispute or ambiguity

The Trustee is indemnified out of the Assets against any liability or loss arising from, and any Costs properly incurred in connection with, complying with its obligations or exercising its rights under the Trust Documents.

To the extent permitted by law, this indemnity applies despite any reduction in value of, or other loss in connection with, the Assets as a result of any unrelated act or omission by the Trustee or any person acting on its behalf.

This indemnity does not extend to any liabilities, losses or Costs to the extent that they are due to the Trustee's fraud, negligence or Wilful Default.

10.2 . Legal costs

The Costs referred to in clause 0 ("Indemnity") include all legal Costs in accordance with any written agreement as to legal costs or, if no agreement, on whichever is the higher of a full indemnity basis or solicitor and own client basis.

These legal Costs include any legal costs which the Trustee incurs in connection with proceedings brought against it alleging fraud, negligence or Willful Default on its part in relation to the Trust. However, the Trustee must repay any amount paid to it in respect of those legal Costs under clause 0 ("Indemnity") if and to the extent that a court determines that the Trustee was fraudulent, negligent or in Willful Default in relation to the Trust or the Trustee admits it.

10.3 . Limitation of trust's liability

- a. The Trustee enters this deed and each Trust Document only in its capacity as trustee of the Trust and in no other capacity. Notwithstanding any other provisions of this deed (other than the below paragraphs of this clause 10.3) or any other Trust Document, a liability arising under or in connection with this deed or any other Trust Document is limited to and can be enforced against the Trustee only to the extent to which it can be satisfied out of the Assets out of which the Trustee is actually indemnified for the liability. This limitation of the Trustee's liability applies despite any other provision of this deed (other than the below paragraphs of this clause 10.3) or any other Trust Document and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed or any Trust Document.
- b. The parties other than the Trustee may not sue the Trustee in any capacity other than as trustee of the Trust, including seeking the appointment of a receiver (except in relation to the Assets), a liquidator, an administrator or any similar person to the Trustee or proving in any liquidation, administration or arrangement of or affecting the Trustee (except in relation to the Assets).
- c. The provisions of this clause 10 shall not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because under this deed or by operation of law there is a reduction in the extent of the Trustee's indemnification out of the Assets as a result of the Trustee's fraud, negligence or Willful Default in relation to the Trust.

- d. It is acknowledged that the Relevant Parties are responsible under this deed and the other Trust Documents for performing a variety of obligations relating to the Trust. No act or omission of the Trustee (including any related failure to satisfy its obligations or breach of representation or warranty under this deed or any other Trust Document) will be considered fraud, negligence or Willful Default of the Trustee for the purpose of paragraph (c) of this clause 10.3 to the extent to which the act or omission was caused or contributed to by any failure by any Relevant Party or any other person to fulfil its obligations relating to the Trust or by any other act or omission of any Relevant Party or any other person.
- e. No attorney, agent, receiver or receiver and manager appointed in accordance with this deed or any other Trust Document has authority to act on behalf of the Trustee in a way which exposes the Trustee to any personal liability and no act or omission of any such person will be considered fraud, negligence or Willful Default of the Trustee for the purpose of paragraph (c) of this clause 10.3.
- f. The Trustee is not obliged to do or refrain from doing anything under this deed or any other Trust Document (including incur any liability) unless the Trustee's liability is limited in the same manner as set out in this clause 10.

10.4 . Limitation of trust's liability

The Trustee is not obliged to do or not do anything in connection with the Trust Documents (including enter into any transaction or incur any liability) unless:

- a. the Trustee's liability is limited in a manner which is consistent with clause 10.3 ("Limitation of Trustee's liability"); and
- b. it is indemnified against any liability or loss arising from, and any Costs properly incurred in connection with, doing or not doing that thing in a manner which is consistent with clause 0 ("Indemnity").

For the avoidance of doubt, the Trustee is not obliged to use its own funds in performing its obligations under any Trust Document (including this deed) other than in the circumstances set out in clause c ("Limitation of Trustee's liability")

10.5 . Exoneration

Neither the Trustee nor any of its directors, officers, employees, agents or attorneys will be taken to be fraudulent, negligent or in Willful Default for the purposes of clause c ("Limitation of Trustee's liability") because:

- a. any person other than the Trustee does not comply with its obligations under the Trust Documents; or
- b. of the financial condition of any person other than the Trustee; or
- c. any statement, representation or warranty of any person other than the Trustee in a Trust Document is incorrect or misleading; or
- d. of any omission from or statement or information contained in any information memorandum or any advertisement, circular or other financial documents of the trust; or
- e. of the lack of effectiveness, genuineness, validity, enforceability, admissibility in evidence or sufficiency of the Trust Documents or any document signed or delivered in connection with the Trust Documents; or
- f. of acting, or not acting (unless it has been instructed in accordance with the Trust Documents to act), in accordance with instructions of:
 - i. any person permitted to give instructions or directions to the Trustee under the Trust Documents; or

- ii. any person to whom a person described in clause i has delegated any of its rights or obligations that permit it to give instructions or directions to the Trustee under the Trust Documents, as notified to the Trustee,

(or, in either case, instructions or directions that the Trustee reasonably believes to be genuine and to have been given by an appropriate officer of any such person).

For the avoidance of doubt:

- A. for the purpose of clause i, the Trustee will be able to rely on a direction from the relevant person even if it has received notice of delegation by the person of any of its rights or obligations;
 - B. for the purpose of clause ii, the Trustee is not required to investigate the scope of any such delegation or whether the delegate giving the instructions is entitled to give such instruction to the Trustee under the terms of its delegation;
- g. of acting, or not acting (unless it has been instructed in accordance with the Trust Documents to act) in good faith in reliance on:
- i. any communication or document that the Trustee believes to be genuine and correct and to have been signed or sent by the appropriate person;
 - ii. as to legal, accounting, taxation or other professional matters, on opinions and statements of any legal, accounting, taxation or other professional advisers used by it or any other party to the Trust Documents;
 - iii. on the contents of any statements, representation or warranties made or given by any party other than the Issuer pursuant to this deed, or instructions or directions from any person permitted to give such instructions or directions under the Trust Documents of any Trust; or
 - iv. on any calculations made by a Relevant Party under any Trust Document (including without limitation any calculation in connection with the Assets);
- h. it is prevented or hindered from doing something by law or order;
- i. of any payment made by it in good faith to a financial authority in connection with Taxes (including Taxes assessed on the income of the Trust) or other charges in respect of the Trust even if the payment need not have been made; or
 - ii. of a failure by the Trustee to check any calculation, information, document, form or list supplied or purported to be supplied to it by a Relevant Person under this deed, under any Trust Document, or any other person.

10.6. No supervision

Except as expressly set out in the Trust Documents, the Trustee has no obligation to supervise, monitor or investigate the performance of any Relevant Person or any other person.

10.7. Payment obligations not affected by limitation of liability

The limitation of the Trustee's liability under clause 10.3 ("Limitation of Trustee's liability") is to be disregarded for the purposes of determining whether an Event of Default has occurred because of a failure by the Trustee to pay an amount payable by it under any Trust Document.

10.8. Cleared funds

The Trustee is only taken to be in receipt of funds in relation to the Trust to the extent that those funds are cleared funds. Without limiting any other provision of any Trust Document, the Trustee will not be taken to be fraudulent, negligent or in Willful Default for the purpose of clause c ("Limitation of Trustee's liability") as a result of a failure to make any payments in accordance with a Trust Document due to it not being in receipt of cleared funds at the time of payment. For the avoidance of doubt, such amounts will continue to be due and payable in accordance with the Trust Documents.

11. CHANGE OF TRUSTEE

11.1. Mandatory retirement

The Trustee must retire as trustee of the Trust if:

- a. the Trustee becomes Insolvent;
- b. required by law;
- c. the Trustee ceases to carry on business as a professional trustee; or
- d. the Trustee merges or consolidates with another entity, unless:
 - i. that entity assumes the obligations of the Trustee under the Trust Documents; and
 - ii. the Initial Charitable Member approves the merger or consolidation (such consent not to be unreasonably withheld).

In addition, the Initial Charitable Member may request the Trustee to, and the Trustee must (if so requested), retire as trustee of the Trust if (1) the Trustee does not comply with a material obligation under the Trust Documents and, (2) if the non-compliance can be remedied, the Trustee does not remedy the non-compliance within 30 days of being requested to do so by the Initial Charitable Member.

11.2. Voluntary retirement

The Trustee may retire as trustee of the Trust by giving the Members at least 90 days' (or such shorter period as the Members and the Trustee may agree) notice of its intention to do so.

11.3. When retirement takes effect

Subject to clause 11.4 ("Appointment of a replacement trustee"), the retirement of the Trustee as trustee of the Trust takes effect when:

- a. a replacement trustee is appointed for the Trust; and
- b. the replacement trustee obtains title to, or obtains the benefit of, this deed and each other Trust Document to which the Trustee is a party as trustee of the Trust; and
- c. the replacement trustee and each other party to the Trust Documents to which the Trustee is a party as trustee of the Trust have the same rights and obligations among themselves as they would have had if the replacement trustee had been party to them at the dates of those documents.

11.4. Appointment of replacement trustee

If the Trustee retires as trustee of the Trust, the Trustee agrees to use its best endeavors to ensure that replacement matter is run smoothly that is; handing over any trust assets to the trust. Initial Charitable Member must be part of, and or know of this replacement.

11.5. Costs of retirement

If the Trustee retires (other than in the case of clause 11.1 ("Mandatory retirement"), everything it is required to do under clause 14.11.6 ("Trustee to deliver documents") and its costs in entering into the retirement and appointment document under clause 1411.7 ("Further steps") is at the Trustee's own expense. If the Trustee retires because it is required to do so by law, everything it is required to do under this clause 11 is an expense of the Trust.

11.6. Trustee to deliver documents

If the Trustee retires as trustee of the Trust, it agrees to deliver to the replacement trustee:

- a. all original documents in its possession relating to the Trust and the Assets; and
- b. any transfers, requests, notices of assignment or other documents to record the transfer of the Assets to the successor trustee which the successor trustee reasonably requests.

11.7 . Further steps

Without limiting clause 14.11.6 (“Trustee to deliver documents”), if the Trustee retires as Trustee of the Trust, it agrees to do anything the replacement trustee reasonably asks (such as obtaining consents, and signing, producing and delivering documents including a retirement and appointment document) to give effect to the retirement and the appointment of the replacement trustee.

11.8. Discharge of further obligations

When a replacement trustee is appointed as trustee of the Trust, the retiring Trustee is discharged from any further obligation under the Trust Documents. However, this discharge does not affect any accrued rights or obligations.

12. PROJECT ACCOUNT AND TRUST SEGREGATION

12.1. Project Account

As soon as practicable after the execution of this deed, the treasure must open the Project Account with an Eligible Bank.

12.2. Transfer of Project Account

If the Account Bank at which the Project Account is held ceases to be an Eligible Bank, upon becoming aware of the occurrence of that event, the treasure must immediately establish a new Project Account with an Eligible Bank and transfer the funds standing to the credit of the old Project Account to the new Project Account.

12.3. Allocation to Trust

The founder must account for the Assets and liabilities of the Trust separately from the assets and liabilities of any other trust. The founder must ensure that all the Assets and liabilities of the Trust are separately allocated in the records of the Trust from the Assets and liabilities of any other trust.

13. TRUST EXPENSES

13.1. Expenses

- a. Subject to the founder having made payments contemplated, permitted or required under the other Transaction Documents as and when due, funds standing to the balance of the Trust Expenses Account will be applied by the founder at any time as required, rateably in respect of:
 - i. the founder's Costs incurred in connection with its role as trustee of the Trust; and
 - ii. any Costs of the Trust incurred and payable.
- b. Other than as set out in clause a, amounts will only be released from the Trust Expenses Account after any necessary payments have been made in accordance with clause a:
 - (i) on the final redemption date for the Bonds; or
 - (ii) if the founder has granted any security interest over the Assets, and which security interest has been enforced.

Other than as set out in clause a, amounts will only be released from the Trust Expenses Account after any necessary payments have been made in accordance with clause a:

- c. All trustees are exempted from paying security except the founder.

14. VARIATION OF TRUST DOCUMENTS

The founder and the Trustees may agree to a variation of a Trust Document without the consent of any other party if in the reasonable opinion of the founder the variation is:

- a. necessary or advisable to comply with any law or the requirement of any Government Agency; or
- b. necessary to correct an ambiguity, an obvious error, or is otherwise of a formal, technical or administrative nature only; or
- c. desirable for any reason, provided that such variation will not have a Material Adverse Effect.

15. GENERAL

15.1. Counterparts

This deed may consist of several copies, each signed by one or more parties to the deed. If so, the signed copies are treated as making up the one document

16. NOTICES AND OTHER COMMUNICATIONS

16.1. Service of process

Without preventing any other method of service, any document in a court action in connection with this deed may be served on a party by being delivered to or left at that party's address for service of notices in accordance with this clause 20.

16.2. Form - all communications

Unless expressly stated otherwise in the Trust Document, all notices, certificates, consents, approvals, waivers and other communications in connection with a Trust Document must be in writing, signed by an Authorized Officer of the sender and marked for the attention of the person identified in the Trust Document or, if the intended recipient has notified otherwise, marked for attention in the way last notified.

16.3. Form - communications sent by email

Communications sent by email need not be marked for attention in the way stated in clause 20.16.2 ("Form - all communications"). However, the email must state the first and last name of the sender.

Communications sent by email are taken to be in writing and signed by the named sender.

16.4. Delivery

Communications in connection with a Trust Document must be:

- a. left at the address of the intended recipient set out or referred to in the Trust Document; or
- b. sent by an SMS (if, appropriate) to the address of the intended recipient set out or referred to in the Trust Document; or
- c. sent by fax to the fax number of the intended recipient set out or referred to in the Trust Document; or
- d. sent by email to the address of the intended recipient set out or referred to in the Trust Document; or
- e. given in any other way permitted by law.

However, if the intended recipient has notified a changed address or fax number, then any communication must be to that address or number.

16.5. When effective

- a. Communications take effect from the time they are received or taken to be received (whichever happens first) unless a later time is specified in them.
- b. Communications are taken to be received:
 - i. if sent by post, 3 days after posting (or 7 days after posting if sent from one country to another); or
 - ii. if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or
 - iii. if sent by email:
 - A. when the sender receives confirmation of receipt from the intended recipient or an automated message confirming delivery; or
 - B. 12 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first.

Despite clauses a and b, if communications are received or taken to be received after 5.00 pm in the place of receipt or on a non-Business Day, they are taken to be received at 9.00 am on the next Business Day and take effect from that time unless a later time is specified in them. If it's a non-Business Day, it is taken that it has to be received at 0900am of the next working day after business day.

17. OTHER INTERESTS AND DEALINGS

- a. The Trustee may exercise all its powers even if it, any Related Entity of it or any manager or officer of any of them may have an interest in the manner or result of exercising the power or may benefit directly or indirectly.
- b. Provided it acts in good faith, and subject to the relevant Trust Documents, the trustees may sell assets from the Trust to raise the money, as well as raise money from other entities for the Trust, and otherwise deal with:
 - i. itself whether on its own behalf or in any other capacity;
 - ii. any Related Entity;
 - iii. any director, officer or member of itself or any Related Entity;

18. PROCEDURE ON TERMINATION

18.1. Expiration

The Trust will terminate on the day prior to the expiration of the perpetuity period determined in accordance with clause 0("Perpetuity period").

18.2. By the trustees

Upon full and complete discharge of each of its obligations under the Transaction Documents, the trustees may terminate the Trust, and the Trust will terminate on the date specified in a notice given to relative entities.

18.3. Releasing of Assets

Following termination of the Trust, the Trustee must release the Assets.

18.4. Distribution following termination

The net proceeds of realization, after making allowance for all liabilities of the Trust (actual and anticipated) and meeting the expenses (including anticipated expenses) of the termination, must be distributed in accordance with clause 24 ("Winding up of Trust").

18.5. Trust deed applies until date of final distribution

The provisions of this deed continue to apply from the date of termination until the date of final distribution under clause 23.19.2 ("Distribution of assets").

19. WINDING UP OF TRUST

19.1. Rights of Members on winding up

If the Trust is wound up or dissolved, the trustees have no right to participate in any distribution or payment of the assets or property of the Trust.

19.2. Distribution of assets

- a. Subject to clause b, if on the winding up or dissolution of the Trust there remains, after satisfaction of all its debts and liabilities, any property, the property must be given or transferred to some other entity or entities:
 - i. having objects like the objects of the Trust; and
 - ii. whose constituent document prohibits the distribution of its income and property to an extent at least as great as that imposed on the Trust.
- b. If the Trust is endorsed as a deductible gift recipient for the purposes of Botswana taxation laws and regulations, and either:
 - i. the Trust is wound up or dissolved; or
 - ii. the Trust's endorsement as a deductible gift recipient is revoked;

then:

 - iii. where clause i applies, any property that remains after the satisfaction of all of the Trust's debts and liabilities; or
 - iv. where clause ii applies, any property of the trust,

in either case that is:

- v. gifts of money or property for the Trust Objects; or
- vi. contributions made in relation to an eligible fundraising event held for the Trust Objects; or
- vii. money received by the Trust because of such gifts and contributions,

shall be transferred to some other entity or entities to which Botswana income tax deductible gifts can be made.