

## **SCHEDULE "A"**

### **GENERAL INVESTMENT AND ADMINISTRATIVE POWERS**

Subject to any such conditions as may be prescribed in terms of clause 17, and to the remaining provisions of this Constitution, the Executive Committee shall have the following **General Investment and Administrative Powers**, viz :

1. To invest and reinvest the funds of the ASSOCIATION in a manner permitted by law, as they may deem appropriate, in their sole and absolute discretion; which may include, if deemed appropriate, the transfer and investment of funds off-shore.
2. To retain, or take over assets and investments constituting the subject matter of donations made to the ASSOCIATION, and to retain them in the form in which they are received, or realise and re-invest the proceeds thereof.
3. To realise or vary any investments from time to time forming part of the funds of the ASSOCIATION, and re-invest the proceeds thereof in any authorised investments.
4. To allow investments forming part of the funds of the ASSOCIATION to remain uninvested, or in their original state of investment upon acquisition by the ASSOCIATION.
5. Lend money to the ASSOCIATION, with or without security, and with or without provision for interest, as may be deemed appropriate.
6. To borrow on such terms and conditions as the Executive Committee may consider fit for any of the purposes of the ASSOCIATION; including the payment of liabilities of the ASSOCIATION; the payment of capital to any other permitted beneficiary; the making of any loan in furtherance of the Sole Object of the ASSOCIATION; the preserving or acquiring of any assets or investments; the subscription of any shares with powers from time to time to consent to any

alteration or variation in the terms applicable thereto; and as security for any moneys so borrowed, the Executive Committee shall be entitled to mortgage, pledge, either generally or specifically, or otherwise encumber, all or any portion of the funds of the ASSOCIATION, in such manner and upon such terms and conditions as it may deem fit, with the right also to replace such borrowings or security.

7. To guarantee (either gratuitously or for a consideration) the performance of contracts or obligations of any third party in order to promote the sole object of the ASSOCIATION, upon such conditions, and with or without security, as the Executive Committee in its sole and absolute discretion may deem fit; provided that such transaction is entered into for the benefit of the ASSOCIATION.
8. To exercise the voting power attached to any shares forming part of the funds of the ASSOCIATION, as the Executive Committee may consider appropriate in the best interests of the ASSOCIATION; and to enter into arrangements as it may consider necessary for the purpose of causing the liquidation, reconstruction, or amalgamation of any company of whose capital the shares shall form portion.
9. To deal with, and turn to account, any of the assets forming part of the funds of the ASSOCIATION, by way of exchange, sale, lease or otherwise and in exercising any powers of sale, the Executive Committee shall be entitled to cause such sale to be effected by public auction, tender, or private treaty as it may consider appropriate.
10. To purchase or acquire both movable and immovable property for use by the ASSOCIATION itself in the conduct of its affairs, and in furtherance of the Specified Activities.
11. In respect of any immovable property donated to, or forming part of the funds of the ASSOCIATION, at any time:
  - 11.1 to develop, maintain, exchange, sell, lease or otherwise deal with any such immovable property or any portion thereof, and to grant rights or options in respect thereof; to register mortgage bonds; and to procure the

maintenance, repair, improvement, demolition or reconstruction of any buildings situated thereon;

- 11.2 to execute any act or deed relating to alienation, partition, exchange, transfer, mortgage, hypothecation, or otherwise, in any Deeds Registry, Mining Titles 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 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.
12. To transfer shares or other assets into the name of any nominee/s for the ASSOCIATION, or into the name/s of any one or more of the Executive Committee.
13. To cause any Company to be incorporated, or any Trust, Foundation, or Association not for Gain, to be established, which is owned or controlled, directly or indirectly by the ASSOCIATION; for the purpose of holding specific assets or undertaking specified activities which serve to promote the Sole Object of this ASSOCIATION, in the Republic or elsewhere, in accordance with the provisions of this Constitution.
14. To sue for, recover and receive all debts or sums of money, goods, effects and other things whatsoever, which may become due, owing, payable or vested in the ASSOCIATION, and bring sequestration, liquidation or judicial management proceedings against any person.
15. To defend, oppose, adjust, settle, compromise or submit to arbitration all accounts, debts, claims, demands, disputes, legal proceedings and matters which may subsist or arise between the ASSOCIATION and any person and, for the purposes aforesaid, to do and execute all necessary acts or documents.
16. To attend meetings of creditors of any person indebted to the ASSOCIATION whether in insolvency, liquidation, judicial management or otherwise, and vote for

the election of a Trustee, liquidator or judicial manager, and also vote on all questions submitted to any such meeting of creditors and generally exercise all rights of a creditor.

17. To exercise the voting power attaching to any share, stock, debenture or unit, in such manner as the Executive Committee may deem fit, for the purpose of amalgamation, merger or compromise, in any Company or Trust in which any such share, stock, debenture or unit is held.
18. To exercise and take up or sell and realise any rights of conversion or subscription attaching, accruing or appertaining to any share, debenture or unit forming part of the assets of the ASSOCIATION.
19. To engage employees in a part-time or full-time capacity; determine their remuneration; and terms of employment, and delegate to them such duties as the Executive Committee may determine; and to dismiss them.
20. To give receipts, releases or other effectual discharges for any sums of money or things recovered.
21. To treat as income any periodic receipts although received from wasting assets; and to make provision for the amortisation thereof, if deemed necessary and appropriate.
22. To determine in such manner as the Executive Committee may consider fit what shall be treated as income and what shall be treated as capital, in respect of any liquidation dividend, or return of capital, or capitalisation of profits, in the case of companies whose shares are being held as portion of the assets of the TRUST; and generally to decide any question which may arise as to what constitutes capital and what constitutes income, by effecting an apportionment in such manner as the Executive Committee may consider fit.
23. To employ accountants, attorneys, agents, brokers, or other professional advisers to transact any business of whatever nature required to be done pursuant to this Constitution, and to pay all such charges and expenses so incurred as a first

charge, and not to be responsible for the default of any such appointees, or for any loss occasioned by their employment.

24. To exercise all such management and executive powers as are normally vested in the Board of Directors of a Company with regard to the affairs of the ASSOCIATION.
25. To exercise any of such powers and authorities not only in the Republic, but also in any other part of the world.
26. Generally, to deal with assets or investments forming part of the funds of the ASSOCIATION, in such manner as the Executive Committee may deem advisable; and to this end it shall be vested with any such additional powers and authorities as it may require to enable it to do so.

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