



REPUBLIC OF NAMIBIA

MASTER OF THE HIGH COURT

MINISTRY OF JUSTICE

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Enquiries: Ms G.M. DE VILLIERS

Your ref: HBG/HVS E 14584

ENGLING STRITTER AND PARTNERS  
P.O.BOX 43  
WINDHOEK

PER HAND


RE: EPA SCHOLARSHIP FUND TRUST

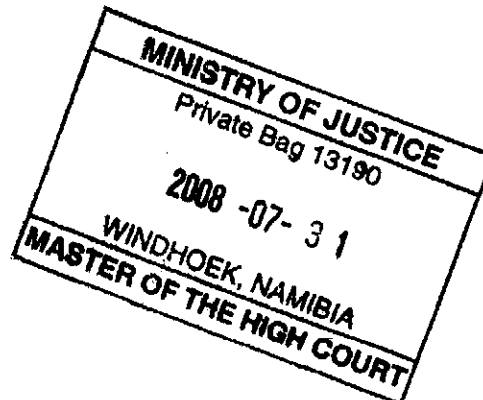
MASTER'S REF: T109/07

I acknowledge receipt of you letter dd 3 April 2008.

The amendments of the deed of trust as per resolution dated 8 April 2008 has been accepted and noted.

Yours faithfully

  
G.M. DE VILLIERS  
CHIEF LEGAL OFFICER  
PP DEPUTY MASTER OF THE HIGH COURT



2008-04-08

## RESOLUTION BY THE ENGINEERING PROFESSIONS ASSOCIATION OF NAMIBIA AND THE TRUSTEES OF THE EPA SCHOLARSHIP FUND TRUST

The Engineering Professions Association of Namibia and the Trustees of the EPA Scholarship Fund Trust have resolved, in accordance with the EPA Council decision minuted under point 10.2 of the minutes of the Council meeting of 6 March 2008, that the following amendments be made to the Trust Deed of the EPA Scholarship Fund Trust as provided for in terms of clause 15 of the said Deed:

### Clauses amended:

#### 2 OBJECTS OF TRUST

2.1 Without in any way limiting the generality of the object of the Trust, the Founder records that the primary object of the Trust is ~~to provide the charitable provision of~~ scholarships in the field of engineering and engineering related sciences at Universities, Technical Colleges or similar institutions designated by the EPA from time to time. For these purposes the EPA shall be entitled to raise funds from members of the EPA and from the public and private sectors, and pay these funds over to the Trustees and the Trustees shall be entitled to accept such payments and to administer the funds in accordance with this Trust Deed.

3.2 It shall be competent for the Trustees to accept any additional assets or moneys offered to the Trust, whether by sale, gift, inheritance, bequest or otherwise howsoever. Additional assets or moneys acquired by the Trust shall vest in the Trustees for administration under the provisions of this Trust Deed, subject however to any specific conditions applicable to such acquisition, which are not in conflict with the object of the Trust and accepted by the Trustees. No further Deed shall be required to vest any additional assets or moneys in the Trust, and transfer, delivery or payment of any such additional assets or moneys acquired by the Trust shall be sufficient to vest such moneys in the Trustees.

~~3.3 The utilization and disposal of Trust property shall further be subject to any conditions that may be agreed between the EPA and contributors to the Trust, which shall be conveyed to the Trustees in writing.~~

3.3 The property of the Trust, whether capital or income as envisaged in terms of clause 5, shall be applied solely towards the promotion of the object of the Trust and the defrayal of any ancillary costs as provided for in this Deed. Neither the whole nor any portion thereof shall be paid or transferred, directly or indirectly, by way of profit distribution or otherwise, to the EPA or to any person or body other than as provided for in this Deed.

9.2 Furthermore, the administration of the Trust and the maintenance of records shall be subject to written instructions as may from time to time be issued by the EPA to the Trustees, in conformance with the Trust Deed, the objects of the Trust and the Trust Monies Protection Act.

## 15 VARIATION OF TRUST

The provisions of this Deed may be varied provided that such proposed variation does not conflict with the basic objectives of the Trust and in particular does not ~~operate to confer any benefit or advantage or conflict with~~ the ~~EPA~~ provisions of clause 3.3 (in which respect the decision of the Trustees as to whether or not there is such a conflict will be conclusive) and provided further that the proposed variation is agreed to by the EPA and by the Trustees.

## 17 DISTRIBUTION AT TERMINATION OF TRUST

At the termination of the Trust, the Trustees shall distribute any capital and income as it then exists ~~according to after~~ the ~~instructions received from the EPA, which are not~~ satisfaction of all the debt and liabilities if the Trust, subject to any conditions accepted in accordance with the provisions of clause 3.32, to an organisation or organisations operating in Namibia and having similar objects to the Trust. Such organisation or organisations shall be determined by the EPA in consultation with the Trustees, or failing such determination to be determined by the High Court of Namibia.

Thus done and signed at Windhoek on 8 April 2008,

For the Engineering Professions Association of Namibia:

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Jan Abram Cilliers  
PRESIDENT

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Jürgen Hennes  
VICE PRESIDENT

By the Trustees of the EPA Scholarship Fund Trust:

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Fritz Udo Jeske  
TRUSTEE

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Günter Anton Seydack  
TRUSTEE