



PROTOCOL NO. 03/2019

NOTARIAL DEED OF TRUST

KNOW ALL MEN WHOM IT MAY CONCERN

THAT on this the 11th day of March in the year of our Lord Two Thousand and Nineteen, before me;

PINEAS MADZIVIRE

Legal Practitioner and Notary public by lawful authority duly admitted and sworn and practicing as such in Bulawayo, Zimbabwe, personally came and appeared:

ABIOT SHUMBA

ID NO. (Born on 23 November 1977)
S-084324 A 03
(Hereinafter referred to as "the Founder")

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AND FURTHER PERSONALLY CAME AND APPEARED BEFORE ME, the
said

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JABSON MUTADZO (ID NO 04 - 111810 -H04)

(Born on 10 August 1982)

No 13579 Pumula South, Bulawayo, Zimbabwe

KATHRINE SHUMBA (ID NO 84 - 008672 -Y84)

(Born on 22 December 1977)

No. 29 Welby Road Padonhurst, Bulawayo, Zimbabwe

("the Trustees")

AND THE APPEARERS DECLARED THAT:

WHEREAS Zimbabwe is a country that supports the programmes and initiatives that hinges on Sustainable Youth Development.

AND WHEREAS Sustainable Youth development can be achieved by sourcing and luring development partners in wide areas of our Zimbabwean economy.

AND WHEREAS the Founder has recognized the need for an umbrella body that will coordinate the activities of the diverse disciplines, and mobilize resources to coordinate youth and Community development in Zimbabwe.

AND WHEREAS the Founder wishes to establish a trust for the purposes of spearheading and coordinating activities to identify projects and source individuals or entities from all over the world willing to participate in youth and Community based developmental projects in Zimbabwe.

NOW THEREFORE THESE PRESENTS WITNESSETH:

1. FORMATION OF TRUST

A Trust with the purpose and objects herein set out is hereby founded and established.

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2. **NAME OF TRUST**

The Trust hereby established shall be known as **BUILDING GENERATIONAL INSTITUTIONS TRUST** ("*the Trust*").

3. **HEADQUARTERS**

The headquarters of the Trust shall be situated at No. 29 Welby Road Padonhurst, Bulawayo, Zimbabwe

4. **OBJECTS**

The objects of the Trust are:

- 4.1. To source investors for youth and community projects from all over the world.
- 4.2. To identify areas in need of Community and youth based development.
- 4.3. To positively influence Community development in various sectors of Zimbabwe's Industrial economy and lobby for youth involvement in projects.
- 4.4. To promote the participation of youths in Public Private Partnerships.
- 4.5. To initiate Community Development through initiating programmes and projects that alleviates poverty among the youths in Zimbabwe.
- 4.6. To create a fund that sponsors Youth projects in Zimbabwe.
- 4.7. To Network with other organizations with a similar vision with a view to promote youth development in Zimbabwe.
- 4.8. to promote the role of the Church in promoting community development projects in Zimbabwe

5. **LEGAL STATUS**

- 5.1. The Trust shall have perpetual succession and shall continue in existence notwithstanding any changes in the membership of the

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Trust.

- 5.2. It shall hold property distinct from its members.
- 5.3. No member of the Trust shall have any rights in or to the Trust's property by reason of his/her membership.

6. TRUST FUND

The Founder irrevocably donates the sum of 100 dollars. The Money shall comprise the initial Trust Fund, together with any donations from donors, members and other well-wishers, including accretions thereto, which will be held as hereinafter provided. The Trust Fund is to be held in trust and utilized in the furtherance of the objects of the Trust subject to the conditions hereinafter set forth.

7. APPOINTMENT AND REMOVAL OF TRUSTEES

- 7.1. The Trust shall be managed, administered and controlled by Trustees who shall be referred to as the Board of Trustees. The Board of Trustees shall consist of a minimum of three (3) Trustees and shall not exceed eight (8) Trustees.
- 7.2. The Trustees may appoint up to five (5) additional Trustees at the first Annual General Meeting or at any point thereafter.
- 7.3. The Founding Trustees shall, unless they elect otherwise, hold office for the duration of this Trust.
- 7.4. With the exception of the Founding Trustees, each Trustee shall hold office for a period of five (5) years from the date of his/her appointment.
 - 7.4.1. Each Trustee shall retire from office at the Annual General Meeting of the Trust coinciding with the expiry of his/her five (5) years in office or at the next Annual General Meeting of the Trust following this in the event, provided that the expiration of the five (5) years does not coincide

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with an Annual General Meeting of the Trust;

7.4.2. A retiring Trustee shall be eligible for re-election;

7.4.3. Election to the Board of Trustees shall be approved by the current Board of Trustees at General Meetings.

7.5. The quorum for all meetings of the Board of Trustees shall be three (3) Trustees.

7.6. The decisions of the Board of Trustees shall be by a majority vote and the Chairperson shall have a casting vote.

7.7. The Trustees shall otherwise be entitled to regulate the manner in which the meetings of the Board of Trustees shall be conducted.

7.8. The Trustees shall, amongst themselves, elect a Chairperson and Secretary who shall hold such office for a period of no more than two (2) years from the date of their appointment to such position. The Chairperson and Secretary shall retire from office at the Annual General Meeting of the Trust following the expiration of their period in office. The Chairperson and Secretary shall be eligible for re-appointment by the majority vote of the Trustees.

7.9. A Trustee shall vacate his/her office if he/she is absent, without leave of the Board of Trustees, from three (3) consecutive meetings of the Trustees or is called upon to resign by a resolution adopted by at least two-thirds of the Trustees.

7.10. A Trustee shall *ipso facto* vacate office if:

7.10.1. he/she is adjudged insolvent or compounds with his/her creditors;

7.10.2. he/she is convicted anywhere of theft, fraud, forgery or uttering a forged document, or perjury, and is sentenced therefor to imprisonment without the option of a fine or to a fine of any amount;

7.10.3. he/she is certified insane;

7.10.4. he/she resigns his/her office by notice in writing to the
/Chairperson

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Chairperson of the Board of Trustees;

7.10.5. he/she is removed by any competent court for misconduct from any office of trust;

7.10.6. an order is made under any Act disqualifying him/her from acting as a Trustee.

8. POWERS OF THE BOARD OF TRUSTEES

The Board of Trustees shall have the following powers:

- 8.1. to conduct and manage the affairs of the Trust;
- 8.2. to do everything in their discretion with full and plenary power and authority to do all such things and take all such steps as may appear to be necessary or desirable to give effect to the objects and intentions of the Trust hereby constituted and as may be necessary or incidental to the administration and control of the Trust;
- 8.3. to purchase, take on lease or, in exchange, hire or otherwise acquire rights in or over any real and personal property, in particular any land, buildings, in consideration for such payment out of the Trust Fund or other assets of the Trust as may be agreed to by the Board and to construct, maintain and alter any buildings or erections necessary for the promotion of its objects;
- 8.4. to sell, improve, repair, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the Trust's property, assets or rights;
- 8.5. to borrow and raise money and secure or discharge any debt or obligation binding on the Trust or the Board in such manner as the Board may decide, and, in particular, by mortgage of the Board's undertaking and all or any of the real and personal property (present and future) of the Trust, or by the creating and
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- issuing, on such terms as may be agreed between the Board and
- 8.6. the persons to whom they are issued, of acknowledgements of debts, to be known as debentures, or other securities of any description;
 - 8.7. to amalgamate or affiliate, either wholly or partially, with any other Company, society, association, institution or body, whether incorporated or not, having objects similar to any of the objects of the Trust, and which is prohibited by its Constitution from distributing its profits or assets amongst its members and to take over, purchase or otherwise acquire all or any part of the property, assets or liabilities and engagements of such Company, Society, association, institution or body with which it is proposed to amalgamate;
 - 8.8. to open and operate banking and savings accounts and such other accounts as the Trustees may consider necessary and desirable and to make, accept, endorse, negotiate, execute and issue promissory notes, cheques, bills of exchange and other negotiable instruments by and through the agency of such Trustees or Trustee and any other person as the Board may from time to time appoint to do all or any of these things;
 - 8.9. to invest any moneys of the Trust in such investments or securities as the Board may choose whether nationally, regionally or internationally;
 - 8.10. to accept and apply to the purpose and objects of the Trust any donation or bequest of money or property, in accordance with the terms of such donation or bequest, provided that such terms are in accordance with the aforesaid purposes and objects;
 - 8.11. to provide funds out of the Trust to an agreed agent to manage the day to day operations of the Trust, in pursuance of the

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purposes and objects of the Trust;

- 8.12. to revoke, amend or modify any of the rules for the
- 8.13. administration of this Deed of Trust provided however that no such amendment or modification shall be in conflict with the terms of this Deed of Trust;
- 8.14. to pay out of the funds of the Trust to any Trustee for proven expenses incurred with the approval of the Board in and about the performance of duties imposed upon such Trustee by the Trust;
- 8.15. to indemnify all or any of the Trustees out of the funds of the Trust against any loss directly occasioned to such Trustees or Trustee in the *bona fide* exercise of the powers or performance of the duties cited herein, whether such loss be occasioned through entering into a contract authorized by the Board in pursuance of the purposes and objects of the Trust or through failure to perform such contract or through derelictual liability inadvertently incurred by such Trustees or Trustee in the performance of acts approved by the Board, provided however, that no such indemnity shall extend to any liability incurred from the criminal acts of any Trustee or to loss occasioned through accident, happening to any such Trustee in and about the performance of his/her duties;
- 8.16. to enter into all such contracts as shall serve to further the purposes and objects of the Trust;
- 8.17. to prepare and adopt rules regulating the procedure and the manner in which the Trust will function;
- 8.18. to cause a proper set of books and accounts to be kept relevant to the affairs of the Trust which books and accounts shall be audited annually by an Auditor to be appointed by the Board of Trustees who shall have power to vary this appointment from time to time

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time;

- 8.19. to call in, recover, collect and if necessary to sue for all loans or
- 8.20. other moneys including rents, and the like, belonging to the Trust at any time whether invested by them or otherwise, and to foreclose bonds and if necessary to buy in securities;
- 8.21. to employ and pay out of the Trust any other person or other persons to do any act or acts including the receipt of moneys, although they or any of them could have done that act or these acts;
- 8.22. to delegate all or any of its powers to any Committee consisting of such Trustee or Trustees as it thinks fit. Any Committee so formed shall, in the exercise of powers so delegated, conform to any regulations that may be imposed upon it by the Board;
- 8.23. to, from time to time, expend such portion of the capital or income of the Trust as they may deem necessary for the preservation, maintenance and upkeep of any property belonging to the Trust and to demolish any buildings which in their opinion should be so dealt with and to erect new buildings on land belonging to or leased by the Trust;
- 8.24. to apply the capital and income of the Trust to the furtherance of the objects in such manner as the Trustees in their discretion may from time to time determine.
- 8.25. to enter into legal and binding agreement;
- 8.26. to institute and defend proceedings at law and to proceed to the final end and determination thereof;
- 8.27. to do all such things and to sign, execute and to deliver all such Deeds, documents and papers as may be requisite, necessary or incidental to the due administration by and control of the Trust;
- 8.28. to appoint a co-coordinator, who is a Trustee and/or any such other

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8.29. person approved the Board, to undertake the day-to-day management and any other specified matters of the Board on its behalf;

8.30. to recover any expenditure incurred in the establishment and running of the Trust as may be approved from time to time by the Board of Trustees, from the capital or income of the Trust;

9. SECURITY

The Trustees shall not be required to give security for the due and faithful administration of the assets of the Trust and for the due discharge of their trust, and any Master of the High Court or any corresponding or like official or officials having jurisdiction are hereby directed to dispense with such security.

10. RESOURCES OF THE TRUST

The Trust Fund referred to in Clause 7 and all other money and property of whatsoever kind, whether the same shall be movable, corporeal or incorporeal, and whatsoever situate, which may from time to time be received by the Trustees for the general purposes and objects of the Trust, whether received by way of subscriptions, donations, bequests, interests, rents, dividends or any other source shall constitute the Trust Fund together with all income derived therefrom, and the Trust Fund shall be held by the Trustees upon trust to apply both the capital and the income of the Trust as the Trustees in their absolute discretion think fit for the furtherance of the objects of the Trust.

11. COSTS

All costs incurred by the Trustees as well as other charges, expenses and disbursements incurred by them in or arising out of their administration of the Trust shall be a first charge on the Trust Fund and the income thereof.

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12. **INDEMNITY OF TRUSTEES**

The Trustees shall not be personally liable for any loss which may be suffered or sustained by the Trust, nor shall they be responsible for the actions of any accountants, agents, attorneys or other persons or parties appointed by them.

13. **AMENDMENT OF TRUST DEED**

This Deed of Trust may be amended at any time by a resolution passed by not less than two thirds (2/3) of the Trustees, which resolution must thereafter be ratified by the Founder.

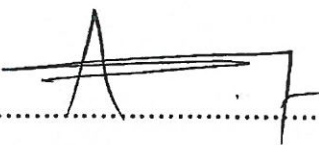
14. **TERMINATION OF TRUST**

The Trust may at any time be terminated by an affirmative vote of not less than two thirds (2/3) of the Trustees, which must thereafter be sanctioned by the Founding Trustees, in which event the affairs of the Trust shall be wound up and any surplus Trusts shall be distributed to an organization approved by the Trustees and the Founder

THUS DONE AND SIGNED at BULAWAYO on the day, month and year first afore-written in the presence of the subscribing witnesses and of me, the said Notary:

AS WITNESSES:

1 Ab. n. G.
2 Shumba


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ABIOT SHUMBA
FOUNDER

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AS WITNESSES:

1 [Signature]
2 [Signature]

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JABSON MUTADZO
TRUSTEE

AS WITNESSES:

1 [Signature]
2 [Signature]

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KATHRINE SHUMBA
TRUSTEE

Before me:

