

THE REPUBLIC OF UGANDA

BAGANDA SAMSON

THE TRUSTEES ACT CAP. 164

REGISTRAR OF DOCUMENTS

Stamp: THE TRUSTEES ACT SECTION 35 (1) (b) the full duty with this document is determined by me and has been paid. Revenue Authority. Includes handwritten 'N/A' and '5000'.

BAGANDA SAMSON

TRUST DEED CREATING A CHARITABLE TRUST

of

THE RUPARELIA FOUNDATION

THIS TRUST DEED is made this 26th day of JUNE 2012

Between

DR. SUDHIR RUPARELIA of P.O. Box 3673 Kampala Uganda (hereinafter referred to as "the Founder or Trustee" as may be applicable") on the one part

And

- 1. JYOTSNA RUPARELIA
2. MEERA RUPARELIA
3. SHEENA RUPARELIA
4. RAJIV RUPARELIA

All of P.O. Box 3673, Kampala, Uganda (hereinafter collectively referred to as "the Trustees" which expression shall, where the context so admits, include their survivor(s) or any other Trustee(s) for the time being whether original or substituted) of the other part:

WHEREAS:

- A. The Founder is desirous of establishing in the Republic of Uganda a Public Charitable Trust.
- B. The Founder is committed to ensuring that the Charitable Trust has adequate funds to attain its Objects.
- C. It is anticipated that the Founder will grant to the Trustees such funds and property to be held upon the charitable trusts hereinafter declared.

NOW THIS TRUST DEED WITNESSETH as follows:-

1. ADMINISTRATION

The Charitable Trust created by this Deed ("the Charity") shall be administered by the Trustees. "Trustees" refers to the Founder and the Trustees hereto and those that will become Trustees at any given time.

2. NAME

The Charity established by this Deed shall be called the **RUPARELIA FOUNDATION**.

3. DECLARATION OF TRUST

The Founder and the Trustees declare that the Trustees shall hold the Trust Fund and the income from the Trust Fund on the trusts, with the powers and subject to the provisions in this Deed.

4. OBJECTS

The objects of the Charity are:

- a) To relieve poverty or distress;
- b) To promote health, education, sports, religion and research;
- c) To provide financial assistance for advancement of health, education, sports, religion and research;
- d) To promote general welfare;
- e) To carry out the activities of a charitable organization with the aim of improving the livelihood of all humankind;

- f) To support wildlife and animal welfare;
- g) To support preservation of the environment and all environment related activities;
- h) To support afforestation and reforestation; and
- i) To do all such things incidental to the objects of the Charity.

Nothing in this Deed shall authorise an application of the property of the Charity for purposes which are not charitable.

5. TRUST FUND

- 5.1 There is established a Trust Fund for the purposes of the Charity to which the Founder has donated U. Shs. 100,000,000/- (Uganda Shillings One Hundred Million Only).
- 5.2 The Founder shall from time to time avail property and further sums to the Trust Fund for the attainment of the Objects of the Charity.

6. APPLICATION OF INCOME AND CAPITAL

- 6.1 The Trustees shall apply the income and, at their discretion all or part of the capital of the Charity, in furthering the Objects of the Charity.
- 6.2 The Trustees shall hold the Trust Fund and the income of the Trust Fund derived in each Accounting Period on trust to pay or apply the income and, if and so far as they think fit, all or any part of the capital of the Trust Fund, solely for the purpose of providing money, property or benefits to or for Eligible Charities, or for the establishment of Eligible Charities, as the Trustees may decide.
- 6.3 The Trustees shall hold any real or immovable property comprised in the Trust Fund upon trust to sell the same with power to postpone the sale thereof or of any part thereof for such period as they shall, in their discretion, think fit. They shall also hold all other investments comprised in the Trust Fund upon trust in their absolute discretion either to convert into money all or any of such investments and upon trust as to money with like discretion to invest the same in their names or under their control

in any of the investments hereinafter authorised with power at like discretion, from time to time, to vary or transpose any such investments for others of a nature hereby authorised.

7. POWERS OF TRUSTEES

7.1 The Trustees shall invest money of the Trust Fund only in a way in which they are permitted to invest under the laws of Uganda. In addition to any other powers they have, the Trustees may exercise any of the following powers in order to further the Objects (but not for any other purpose):

7.1.1 To raise funds. In exercising this power, the Trustees must not undertake any taxable trading activity and shall comply with all relevant laws;

7.1.2 To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the objects;

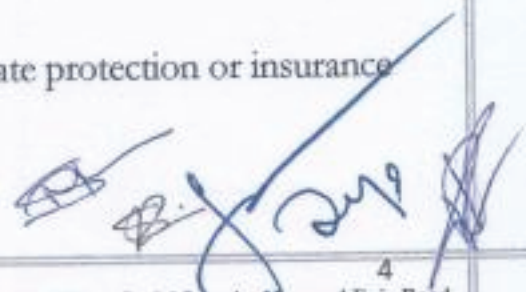
7.1.3 To co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them;

7.1.4 To change an investment for any reason or vary the terms and conditions on which an investment is held;

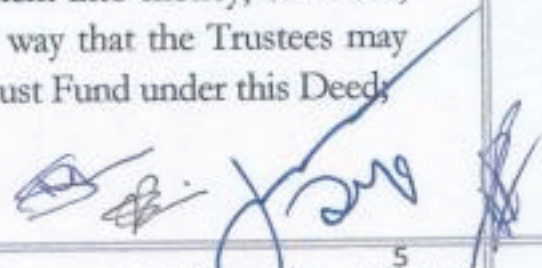
7.1.5 To sell or otherwise dispose of the whole or any part of the investments or property of the Trust Fund;

7.1.6 To borrow or raise or secure the payment of money and secure the repayment of any debt, liability, contract, guarantee or other engagement in any way and, in particular, by mortgage, charge, lien, encumbrance, debenture or other security, fixed or floating, over any present or future asset of any kind and wherever situated;

7.1.7 To take any action for the adequate protection or insurance of any part of the Trust Fund;



- 7.1.8 To purchase, draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, and other negotiable or transferable instruments of any kind;
- 7.1.9 To pay or deduct all costs, charges, commissions, stamp duties, imposts, outgoings and expenses of or incidental to the Trust Fund or its management (whether or not the Trustee is under any legal obligation to make the payment) or in connection with the preparation, execution and stamping of this Deed, as though the Trustee were the absolute owner of the Trust Fund and the income of the Trust Fund;
- 7.1.10 To attract and encourage donations, gifts (by will or otherwise), endowments, trust distributions and other forms of financial assistance to or for the benefit of the Trust;
- 7.1.11 To employ and pay or provide any benefit for any employee without being responsible for the default of the employee or for any loss occasioned by the employment;
- 7.1.12 To engage and pay any agent, contractor or professional person without being responsible for the default of the agent, contractor or employee or for any loss occasioned by the engagement;
- 7.1.13 To sponsor, organise and undertake fundraising activities and arrange for the issue of appeals to the public for donations;
- 7.1.14 To accept as part of the Trust Fund any gifts (by will or otherwise), donations, settlements or other dispositions in money, money's worth or property to or in favour of the Trust Fund and either retain them in their original form without selling or converting them into money, or invest, apply or deal with them in any way that the Trustees may invest, apply or deal with the Trust Fund under this Deed;





7.1.15 To decline or otherwise refuse to accept as part of the Trust Fund any gift (by will or otherwise), donation, settlement or other disposition in money, money's worth or property;

7.1.16 To manage any real property it holds with all the powers of an absolute owner including, but not limited to, power to allow any Eligible Charity to occupy the property on the terms and conditions the Trustees thinks fit;

7.1.17 To do all other things incidental to the exercise of the Trustees' powers under this Deed.

Nothing in this Deed restricts or excludes the exercise by the Trustees of the powers given by the Trustees Act Cap. 164 as regards investment, acquisition or disposal of land and the employment of agents, nominees and custodians.

8 DELEGATION

8.1 In addition to their statutory powers, the Trustees may delegate any of their powers or functions to a committee of two or more trustees. A committee must act in accordance with any directions given by the Trustees. It must report its decisions and activities fully and promptly to the Trustees. It must not incur expenditure on behalf of the Charity except in accordance with a budget previously agreed by the Trustees.

8.2 The Trustees shall exercise their powers jointly at properly convened meetings except where they have:

8.2.1 Delegated the exercise of the powers, or

8.2.2 Made some other arrangements, by regulations

8.3 The Trustees must consider from time to time whether the powers or functions which they have delegated should continue to be delegated.

9 DUTY OF CARE AND EXTENT OF LIABILITY

9.1 The Trustees, where purporting to act in the exercise of the trusts of this Deed or exercise powers or discretions under this Deed are:

9.1.1 not liable for any loss or liability; and

9.1.2 entitled to be indemnified from the Trust Fund in respect of any loss or liability, unless the loss or liability is attributable to:

9.1.3 the dishonesty of the Trustee; or

9.1.4 the wilful commission or omission of an act known by the Trustee to be a fraudulent breach of trust in bad faith.

No Trustee, and no one exercising powers or responsibilities that have been delegated by the Trustees, shall be liable for any act or failure to act unless, in acting or failing to act, he or she has failed to discharge the duty of care.

10 APPOINTMENT OF TRUSTEES

10.1 The body of Trustees shall comprise of the Founder and the first Trustees, who are all life Trustees of the Charity. At any given time, the Trustees shall not be less than three (3) in number.

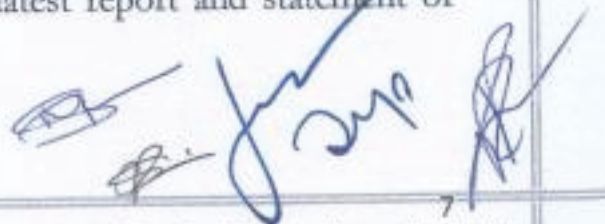
10.2 In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

10.3 The Trustees shall keep a record of the name and address and date of appointment, re-appointment and retirement of each Trustee.

10.4 The Trustees shall make available to each new Trustee, on his or her first appointment:

10.4.1 A copy of this Deed and any amendments made to it;

10.4.2 A copy of the Charity's latest report and statement of accounts.



11 ELIGIBILITY FOR TRUSTEESHIP

11.1 No one shall be appointed as a Trustee:

11.1.1 If he or she is under the age of 18 years; or

11.1.2 If he or she would at once be disqualified from office under the provisions of clause 12 of this Deed.

11.2 No one shall be entitled to act as a Trustee whether on appointment or on any re-appointment as Trustee until he or she has expressly acknowledged, in whatever way the Trustees decide, his or her acceptance of the office of Trustee of the Charity.

12 TERMINATION OF TRUSTEESHIP

12.1 A Trustee shall cease to hold office if he or she:

12.1.1 Becomes incapable by reason of mental disorder, illness or injury, of managing his own affairs;

12.1.2 Is absent without the permission the Trustees from all their meetings held within a period of six (6) months and the Trustees resolve that his or her office be vacated; or

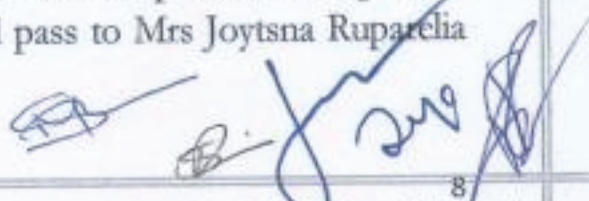
12.1.3 Notifies to the Trustees a wish to resign (but only if enough Trustees will remain in office when the notice of resignation takes effect to form a quorum for meetings)

13 VACANCIES

13.1 If a vacancy occurs, and the Founder is still alive, he will appoint all Trustees of the Charity, in any other case, Mrs. Jyotsna Ruparelia will appoint and upon her demise, Rajiv Ruparelia will make all decisions relating to appointment of new Trustees.

14 CHAIRING AND SUCCESSION

14.1 The Founder shall be the Chairman of the Trustees. If the Founder dies, the Chairmanship, Leadership and all the powers held by the Founder herein shall pass to Mrs Jyotsna Ruparelia



and Mr. Rajiv Ruparelia in that following order. In any other case, the Trustees shall elect the Chair.

15 AMENDMENT OF TRUST DEED

15.1 The Founder shall be the only one to amend any of the provisions of this Deed, provided that no amendment shall be made which will cause the Charity to cease to be a Charity at Law.

15.2 Upon the Demise of the Founder, the Trustees may amend the provisions of the Trust Deed as they deem fit, provided that no amendment shall be made which will cause the Charity to cease to be a Charity at Law.

16. APPOINTMENT AND REMUNERATION OF CORPORATE TRUSTEE

16.1 Nothing contained herein shall prevent the appointment of a corporation to be a Trustee or sole Trustee hereof upon such terms as to remuneration as at or prior to its appointment may be agreed in writing between such corporation and the person or persons making such appointment or in default of such agreement in accordance with the corporation's published terms and conditions as to acceptance of trusts current at the date of its appointment.

17. REIMBURSEMENT OF TRUSTEES' EXPENSES

17.1 Any Trustees may retain and reimburse themselves out of the Trust Fund or income thereof all costs charges and expenses of or incidental to the administration of the trusts hereof or in relation thereto.

17.2 No Trustee will be paid a salary for the performance of duties for the attainment of the Objects of the Charity.

18. DISSOLUTION

18.1 While the Founder is alive, he shall make the sole decision to dissolve the Charity.

18.2 Thereafter, the Trustees may dissolve the Charity if they decide that it is necessary or desirable to do so. A special resolution shall be passed at a special meeting by a two-thirds majority of the Trustees.

18.3 Any assets of the Charity that will be left after the Charity's debts have been paid shall be given:

18.3.1 To another charity or other charities with objects that are the same or similar to the Charity's own, for the general purposes of the recipient charity or charities; or

18.3.2 To any charity for use for particular purposes which fall within the Charity's Objects.

IN WITNESS WHEREOF the parties hereto have hereunto set their Hands the day and year first before written.

Signed by the said

Dr. SUDHIR RUPARELIA


.....
FOUNDER


Signed by the said

JOYTSNA RUPARELIA
JYOTSNA RUPARELIA


.....
TRUSTEE

Signed by the said

MEERA RUPARELIA


.....
TRUSTEE

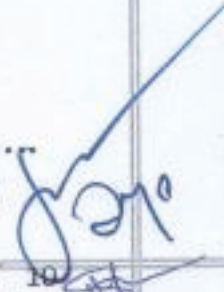
Signed by the said

SHEENA RUPARELIA


.....
TRUSTEE

Signed by the said

RAJIV RUPARELIA


.....
TRUSTEE


RJ

All in the presence of:

Ruth Sebatindira
LL.M. (UK)
Managing Partner
Ligomarc Advocates
P. O. Box 8230, Kampala-Uganda
T: 041-4255801 / 031-2264154
F: 041-4255805
E: rsebatindira@ligomarc.com
W: www.ligomarc.com

R. Sebatindira
WITNESS

[Handwritten signatures]

UGANDA REGISTRAR OF DOCUMENTS
THIS IS HEREBY CERTIFIED THAT THE
WITHIN WRITTEN INSTRUMENT IS
A TRUE COPY OF THE INSTRUMENT
DATED THE 20th DAY OF 12 2012
PRESENTED TO ME AND REGISTERED
AS NO. 157 OF 2012
ON THE 29th DAY OF 12 2012
BY BAGANDA BANSONO / 2
REGISTRAR OF DOCUMENTS

Drawn and Prepared By:
Ligomarc Advocates
5th Floor - Western Wing, Social Security House
4 Jinja Road, Kampala
P. O. Box 8230 Kampala
Email: ligomarc@ligomarc.com
Website: www.ligomarc.com