



TRUST MONIES PROTECTION ACT 34 OF 1934

CERTIFICATE

Re: ERONGO MOUNTAIN RHINO SANCTUARY TRUST OF NAMIBIA T235/06

I CERTIFY that the trust known as:

ERONGO MOUNTAIN RHINO SANCTUARY TRUST OF NAMIBIA.....

constituted under..... NOTARIAL DEED OF TRUST **dated**

03 JULY 2006.....**Protocol No:** 13/2006..... **has been registered in my office.**

I FURTHER CERTIFY that the Trustees of this Trust, viz:

1. Mr. KAI-UWE DENKER.....
2. Dr. ROLF LÜBBE
3. Mr. HELMUT METZGER.....
4. Mrs. ALIDA VAN RHYN.....
5. Mr. HUBERT HERZOG.....
6. Mr. DANIE HOLLOWAY.....
7.
8.
9.

.....
Carl Heinz Schrey
 of the original

 CARL HEINZ SCHREY
 12 Love Street
 WINDHOEK
 COMMISSIONER OF OATHS
 Legal Practitioner Namibia

have not been called upon to furnish security/~~have furnished security~~ to my satisfaction in term of section 3(1) of Act 34 of 1934.

.....
[Signature]
MASTER OF THE HIGH COURT

W6 - 12/95 -200

MINISTRY OF JUSTICE
 Private Bag 12180
2007 -02- 22
 WINDHOEK, NAMIBIA
MASTER OF THE HIGH COURT



Protocol No. 13/2006

NOTARIAL DEED OF TRUST NO

ERONGO MOUNTAIN RHINO SANCTUARY TRUST OF NAMIBIA

KNOW ALL MEN WHOM IT MAY CONCERN

THAT on this 3rd day of July in the year of Our Lord Two Thousand and Six, before me

FRIEDRICH CHRISTIAN BRANDT

Notary Public duly admitted and sworn and practicing in Windhoek, Namibia, came and appeared:

KAI-UWE DENKER

(born at Windhoek on the 1 June 1961)

ID No: 610601 01 0047 2

(hereinafter referred to as "the Founder")

Certified as a true copy
of the original

CARL-HEINZ SÜRKEN
12 Love Street
WINDHOEK
COMMISSIONER OF OATHS
Legal Practitioner Namibia

on the one part

and

KAI-UWE DENKER

P.O. Box 240

OMARURU

Farm Schlucht No. 162

PTN 4 Nieuwoudt No. 151

PTN 5 Nieuwoudt No. 151

Brabant No. 168 (registered Erongo Safaris (Pty) Ltd

and

DR. ROLF LÜBBE

P.O. Box 341

OMARURU

Tel.: 064 – 570835

or

Glockenturmstrasse 36

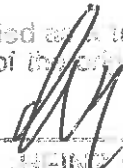
14055 Berlin

GERMANY

Tel.: 0049-30-3353497

Farm: Erongo West No. 83

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of the original



CARL-HEINZ SORDJA
12 Lova Street
WINDHOUK
COMMISSIONER OF OATHS
Legal Practitioner Number

and



MR. HELMUT METZGER

1130 Wein

Maxingstrasse 6

AUSTRIA

Tel.: 0043-1-8777457

Fax.: 0043-1-8777450

Farm Ovimbarra No. 127

Triangle No. 126

and

MRS. A.M. VAN RHYN

P O Box 161

OMARURU

Tel.: 064 – 570861

Farm GED. 2 Nieuwoudt No. 151

and

MR. HUBERT HERZOG

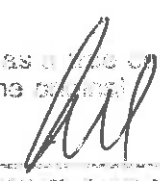
P O Box 336

OMARURU

Tel.: 064 570555

Fax.: 064 570556

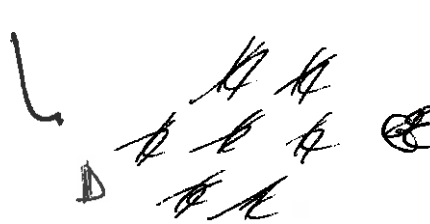
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of the original


CARL-HEINZ SCRIBA
12 Love Street
WINDHOEK
COMMISSIONER OF OATHS
Legal Practitioner Namibia

Farm Otjompaue West No. 124

Farm Otjompaue North No. 125

R/G Omandumba East No. 133



and

MR. DANIE HOLLOWAY

P O Box 4045
SWAKOPMUND

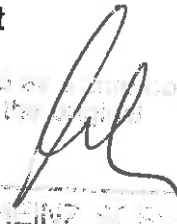
Ohange Nature CC (Kleinsiedlung)

In their capacities as Trustees for the Trust created herein
(hereinafter together with the Founder referred to as "the Trustees")

of the second part

AND the Appearers declared:

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of the original



CARL HEINZ SCHRAMM
12 Lova Street
WINDHOCK
COMMISSIONER OF CAPTIVITY
Liquor, Firearms and Gaming

WHEREAS the Founder wishes to establish a Trust for nature conservation in the Erongo Mountain Area of Namibia, the objects of which are fully set out below.

AND WHEREAS the aforementioned Trustees have agreed to act as the First Trustees of the Trust.

AND WHEREAS the Appearers declared to contract and agree as follows:



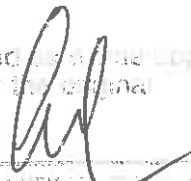
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1. **DEFINITIONS**

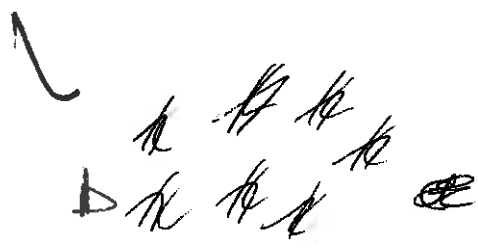
In this Trust Deed, unless the context clearly indicates the contrary intention, the following expressions shall have the meanings set opposite them, namely:

- 1.1 "land owner" means any person whose private farm land forms part of the private nature reserve known as "The Erongo Mountain Rhino Sanctuary of Namibia";
- 1.2 "Trustee" means any person appointed as trustee (excluding the international trustees) of the "The Erongo Mountain Rhino Sanctuary Trust of Namibia" in accordance with the provisions of this Trust Deed;
- 1.3 "Trust Deed" means this Trust Deed including all annexures attached thereto;
- 1.4 "Trust Assets" means all assets, the owner of which is the trust, which specifically excludes the private farm land of which the registered owners are the respective land owners.

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CARL-HEINE
12 LINDA STREET
WINDHOEK
COMMISSIONER OF DEEDS
(Legal Officer of Namibia)



2. **ESTABLISHMENT OF TRUST**

The Appearers hereby establish a Trust to carry out their objectives set out below. The name of the trust is to be:

ERONGO MOUNTAIN RHINO SANCTUARY TRUST OF NAMIBIA
(hereinafter referred to as "the Trust")

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of the original


CARL-HEINZ SCHELM
18 Loox Street
WINDHOEK
COMMISSIONER OF OATHS
Legal Practice of Namibia

3. **OBJECTIVES**


- 3.1 To be a charitable, benevolent, non-profit making Trust set up to form a private nature reserve by consolidating private land and thus forming the Erongo Mountain Rhino Sanctuary of Namibia in the Erongo Mountain area in Namibia in order to, *inter alia*, obtain the necessary approval from the Ministry of Environment and Tourism of the Republic of Namibia to accommodate the endangered black rhinoceros within the Erongo Mountain Rhino Sanctuary of Namibia and to be responsible for ensuring that any land placed under the custodianship of the Trust is governed, controlled and administered for the purposes of nature conservation in accordance with the objectives as set out below, subject however to the land owners rights.
- 3.2 To promote, encourage and have effected, the proclamation as a protected area of any land placed under the custodianship of the Trust, in order to dedicate the area for wildlife and long-term nature conservation use only;

- 3.3 To expand the protected area, its scope and its scale, wherever sensibly feasible and in the national interest on the basis that there are no fences within the protected area (except for portions measuring a maximum of 20 hectares around existing farmsteads situated on farms forming part of the protected area);
- 3.4 To protect the Erongo Mountain as a unique "Inselberg-habitat" within the Namibian escarpment with its wealth of endemic and rare wildlife species and to reintroduce such species which historically occurred in this area in order to restore the wildlife in the area to the full spectrum of species suitable to the habitat;
- 3.5 To protect natural and scenic areas of national and international significance for the welfare of wildlife, for spiritual, scientific, educational, cultural, recreational or tourism purposes;
- 3.6 To perpetuate, and if necessary to restore, in as natural a state as possible representative examples of physiographic regions, biotic communities, genetic resources, and species comprising the natural heritage of Namibia, to provide ecological stability and diversity;
- 3.7 To manage visitor use for inspirational, educational, cultural and recreational purposes at a level which will maintain the area in a natural state, subject, however, to the land owners rights as contained in annexure "A" attached hereto;
- 3.8 To eliminate and thereafter prevent exploitation or occupation inimical to the purposes for which any area of land was proclaimed;

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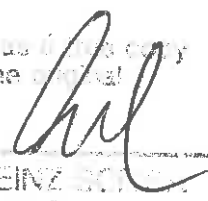


CARL-HEINZ SCHMITZ
12 Lova Street
WINDHOKER
COMMISSIONER OF GAMES
Lands, Forestry and Fisheries



- 3.9 To maintain and promote respect for the ecological, geomorphology, sacred or aesthetic attributes which warranted the designation of any protected area;
- 3.10 To contribute towards the well-being of the local population in the national interest and to create job opportunities for the local population as well as the generating of foreign currency in order to contribute towards the upliftment of the people in the region and Namibia in general.
- 3.11 To manage the Erongo Rhino Sanctuary in accordance with the principles of sustainable utilization of natural resources by hunting and other means of sustainable use and to utilize surplus wildlife in the best interest of the species within the habitat and, where desirable, in accordance with optimal policies, without violating or compromising the ethics of nature conservation;
- 3.12 To strive for a compatible balance between economic viability and ecological viability of protected areas, within the parameters of a strong ethically disciplined code of conduct and strictly sound conservation principles;
- 3.13 To conserve and propagate endangered species, to distributable numbers for onward translocation to other suitable protected habitats.
- 3.14 To manage habitats appropriately to accommodate such threatened and endangered species in accordance with their requirements and priority ratings;

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of the original



CARL-HEINZ SCHMITZ
12 Love Street
WINDHOEK
COMMISSIONER OF METERS
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- 3.15 To systematically eliminate non-indigenous animal and plant life as far as practical and sensible within any protected area under the custodianship of the Trust with the understanding that land owners cannot be forced to eliminate non-indigenous animal and plant life already present within the protected area under the custodianship of the Trust as on date on which this Trust is founded;
- 3.16 To strive for and pursue the formation of an optimally productive and cost effective, functionally efficient nature conservation operation which is free of corruption and malpractice, and which is governed by discipline and to make all protected areas under the control of the Trust safe to visit;
- 3.17 To promote and cherish the concept of respect and sanctity for all wildlife subject to acceptable policies which are based on habitat conservation and sustainable ethical utilization;
- 3.18 To operate protected areas in such a way as to educate people to the wonders of nature, and to enhance by all means possible the continued safety from abuse of all wild animals;
- 3.19 To do generally all such things as may enhance the ethical doctrines of nature conservation;
- 3.20 Without conflicting with any of the above, the individual land owners are entitled, in their private capacity, to exercise their rights as contained in annexure "A" attached hereto and to develop facilities for tourism to provide top quality exposure to nature for the enjoyment of all people of the world and in particular all people of Namibia;

Carl Heinz Schumann
 CARL-HEINZ SCHUMANN
 12 Love Street
 WINDHOEK
 COMMISSIONER OF TOURISM
 Legal Officer/Minister's Office


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- 3.21 To build all protected areas controlled by the Trust into a showpiece and yardstick, which can be upheld in the defence of the natural heritage under principles of sustainable nature conservation, in national and international arenas;
- 3.22 To promote and encourage the success of nature conservation in the Southern African region generally and to support other conservation efforts where considered appropriate and where sensibly possible, joining with them into a united conservation front, where this may be necessary to achieve sound nature conservation goals in the national and regional interest;
- 3.23 To promote among all people of the world an appreciation of the social, economic and moral value of nature conservation and to demonstrate that nature conservation, as a form of land use, in most cases at least competes favourable with alternative land uses on long-term social, economic and scientific grounds.

4. LAND OWNERS RIGHTS

- 4.1 The landowners are entitled to exercise all their rights as landowners subject to the objectives as contained in the trust deed of the Erongo Mountain Rhino Sanctuary Trust of Namibia.
- 4.2 Land owners are entitled to exercise their private, recreational and economic rights, subject however, to the objectives of the trust and in accordance with ethical conduct and the principles of sustainable utilization of natural resources.

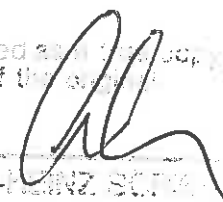
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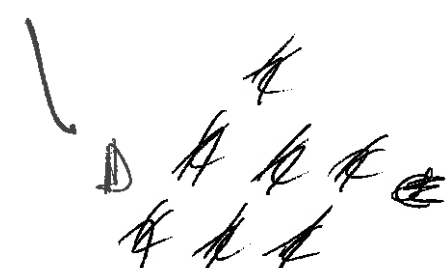


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12 Love Street
WINDHOLEK
COMMISSIONER OF DATING
Legal Practitioner Namibia



- 4.3 The land owners accordingly respect all the other land owners' rights, in particular those, to carry out their private, recreational and economic operations in accordance with their own discretion within the boundaries of the land owned by each individual land owner and at all times respect borders of individual properties.
- 4.4 The land owners furthermore agree on a road, which shall lead through the land of all land owners participating in the Erongo Mountain Rhino Sanctuary Trust.
 - 4.4.1 The road shall wherever possible, route along the borders of the land of the individual land owner, so as to minimize the infringement of the individual land owners' rights. In the event of a road not being feasible to be constructed along the borders of the land of anyone of the individual land owners due to the topography, agreement shall be reached with the particular land owner so as to minimize the infringement of the rights of the particular land owner.
 - 4.4.2 Access to the road leading through the Erongo Mountain Rhino Sanctuary shall only be granted to tour operators who have become supportive members of the Erongo Mountain Rhino Sanctuary and to other supportive members of the Erongo Mountain Rhino Sanctuary and who have paid the applicable supportive membership fee.
 - 4.4.3 Every vehicle which enters the Erongo Mountain Rhino Sanctuary has to be in possession of a permit to be issued by the Erongo Mountain Rhino Sanctuary Trust and each passenger of such vehicle is obliged to effect payment of an entrance fee.

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12 Love Street
WINDHOEK
COMMISSIONER OF OATHS
Legal Practitioner (Number)



4.4.4 No person (except for the land owners, their employees, agents, guests etc. on their own property or respective access road) may travel after sunset or before sunrise on the road leading through the Erongo Mountain Rhino Sanctuary.

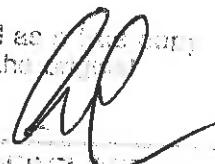
4.4.5 No person is entitled to deviate from the road, alternatively to leave the vehicle traveling on such road unless such person has obtained the prior written consent from the particular land owner on whose private farm land the particular stretch of road is situated.

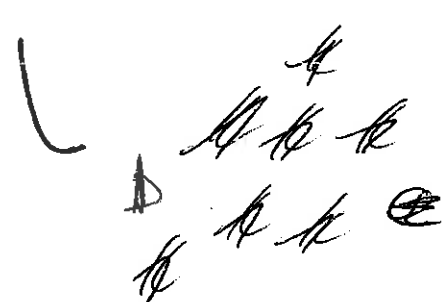
5. **TRUSTEES**

5.1 The First Trustee will be the said **KAI-UWE DENKER**.

5.2 There shall be 6 (six) Trustees to be nominated and agreed upon by the land owners by majority vote at the annual general meeting to be held by the Erongo Mountain Rhino Sanctuary Trust each year. There shall, however, at no time be fewer than three (3) Trustees and if at any time their number falls below three (3) then the remaining Trustees or Trustee shall co-opt additional Trustees so as to bring the number of Trustees to three (3).

5.3 The Board of Trustees will control and manage the Trust subject to the terms of this Trust Deed. The Trustees are not entitled to act on behalf or represent the Trust individually.

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12 Love Street
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COMMISSIONER OF DEEDS
(Legal Practitioner)



5.4 The Trustees may elect not more than seven (7) persons to be known as "International Trustees" appointed by the Trustees because of their interest in philanthropy or in nature conservation and generally to identify themselves with the Trust and its mission.

The International Trustees will be invited to advise and assist the Trustees, to lend their good offices to the furtherance of the Trust and to lend their support and public image to the Trust, but shall not control and manage the Trust and nowhere else in this Deed does the use of the word "Trustee" include the International Trustees.

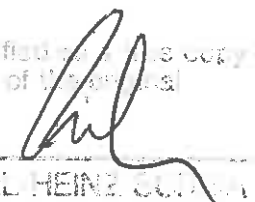
5.5 For a Trustee to qualify to be a Trustee of the Trust, he/she must be a land owner within the Erongo Mountain Rhino Sanctuary and must believe in and subscribe to the aims and objectives of this Trust Deed.

5.5.1 There shall be an executive chairperson of the Board of Trustees, who shall be elected by the land owners.

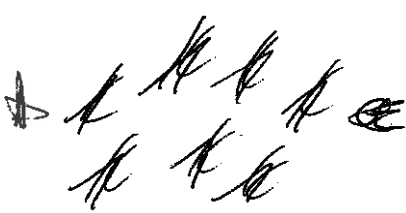
5.5.2 There shall be a deputy executive chairperson of the Board of Trustees who shall be elected by the Trustees and who shall preside in the absence of the executive chairperson.

5.5.3 Decisions by the Board of Trustees shall be taken by majority vote. The executive chairperson shall have a deliberative, and in the event of impasse, also have a casting vote.

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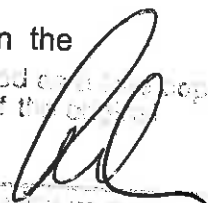
CARL HEINZ
12 Love Street
Windhoek
COMMISSIONER OF OATHS
Letja Traditiewer Plaaslik



5.6 The trustee's responsibilities include *inter alia* to monitor whether the individual land owners abide to the objects as set out in this trust deed, to manage the finances of the trust, to decide on utilization quotas, to co-ordinate game counts, to decide on entrance fees etc, and in general take all the necessary steps in order to achieve the objectives of the trust.

5.6.1 In the event of any decision taken by the trustees being objected to by any one of the land owners, all land owners shall be consulted by the Board of Trustees pertaining to such decision taken by the Trustees.

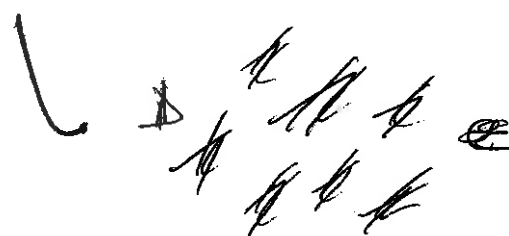
5.6.2 In the event of the objection of any land owner referred to in clause 5.6.1 above, not being resolved by way of consultation with the Board of Trustees, then and in such an event, the land owners are entitled to call for a vote in respect of the objection, to take a decision by majority vote. Votes are allocated to the individual land owners on the following basis:

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of the

CAROLINE TUREN
12 Love Street
WINDHOK
COMMERCIAL TRUST OF OATINS
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5.6.2.1 1-1000 hectares = 1 vote

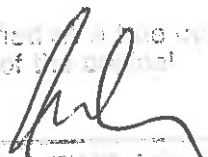
5.6.2.2 every additional 1000 hectares (rounded to the nearest 1000 hectares) = 1 further vote subject to a maximum of a total of 20 votes.

5.7 The Trustees shall meet at least once a year, but the executive chairperson may of his or her own volition, and shall at the request of any other two Trustees, call a meeting of Trustees.

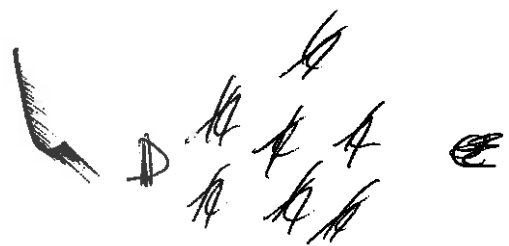


- 5.8 The quorum for meetings of Trustees shall be the executive chairperson plus any two (2) other Trustees.
- 5.9 The Trustees may appoint subcommittees to deal with any issue which may arise in connection with the business of the Trust.
- 5.10 The Trustees shall not be obliged to furnish security under any law for the administration of this Trust either to the Master of the High Court, or to any other competent authority and the requirement to furnish security is hereby dispensed with.
- 5.11 Any Trustee shall cease to be a Trustee and shall vacate his office if he resigns, or:
 - 5.11.1 if he ceases to qualify as set out above;
 - 5.11.2 if he fails to attend three consecutive meetings of the Trustees without the consent of the Trustees, after having tendered a written apology prior to the meeting;
 - 5.11.3 if he would be disqualified to act as a Director of a company on any of the grounds set out in the Companies Act 61 of 1973 as amended or replaced from time to time.
- 5.12 In addition to resolutions being passed at meetings of the Trustees, resolutions may be passed by circulating a round robin to all the Trustees to be signed by each Trustee indicating his or her acceptance of such resolution.

Carried out by the
Trustees



CARL HEINZ SCHWAN
12 Love Street
HANNOVER
COMMISSIONER OF DEEDS
Legal Practitioner



5.13 Each Trustee shall furnish to the Trust an address in Namibia for written communications to him or her and any notice sent by the Trust to the Trustee at that address shall be deemed to have been delivered to that Trustee within ten (10) days of posting.

6. **PROFITS OF THE TRUST**

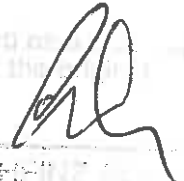
The Trust shall be a non-profit making organization and any income shall be used entirely for the operation of the trust and the furtherance of the objects set out above.

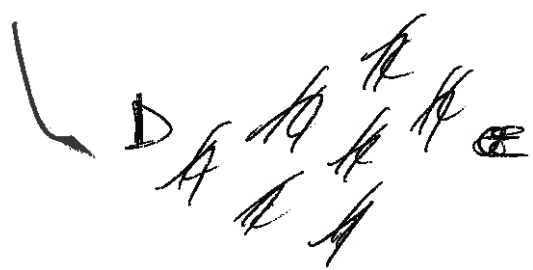
7. **REMUNERATION OF TRUSTEES**

The Trustees shall not receive any remuneration as such, but they shall receive all out-of-pocket expenses for attending meetings of Trustees and carrying out their duties as Trustees.

8. **EMPLOYMENT OF TRUSTEES**

Any of the Trustees may be employed by the Trust for duties connected with the Trust either on a part-time or full time basis and for such services shall be entitled to such salary or wages as may be approved by an independent committee of the disinterested Trustees.

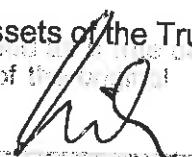
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CARL-HEINE
12 Love
COMMISSIONER OF
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9. **POWERS OF TRUSTEES**

The Trustees shall have all the powers that are allowed in law for Trustees to deal with the assets of the Trust and the powers shall include the following:

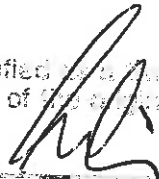
- 9.1 To accept the guardianship, custody and the management of any nature conservation areas in Namibia;
- 9.2 in furtherance of the objects of the Trust to acquire by donation, purchase, lease (whether short or long lease), or otherwise and subject to clause 9.15 below, to dispose of, sell and exchange or otherwise to deal in movable and immovable property, or in incorporeal assets of whatsoever nature, including shares, stocks and debentures and to invest any surplus funds of the Trust in good and sufficient security;
- 9.3 to vary the terms, conditions and nature of any investment;
- 9.4 to exercise fully and completely all rights whatsoever arising out of or connected with any asset acquired or held by the Trust;
- 9.5 to borrow or take on deposit funds for the Trust purposes on such terms and conditions and at such rates of interest with or without security or from such persons as the Trustees may determine and to vary any aspects of such borrowings;
- 9.6 to mortgage, pledge, cede and/or otherwise hypothecate, but subject to clause 9.15 below, any movable, immovable or incorporeal assets of the Trust;


 CARL-HEINZ SÖRBÄ
 12 Love Street
 WINDHOEK
 COMMISSIONER OF OATHS
 12 of Parliament Buildings



- 9.7 to let either by written agreement or otherwise any immovable property of the Trust, to collect and receive rent and if necessary cancel any lease or other tenancy;
- 9.8 to maintain, repair, renovate or improve any movable or immovable property of the Trust and demolish, alter, construct or reconstruct buildings on an immovable property;
- 9.9 to pass transfer of any immovable property owned by the Trust and to pass, vary or cancel bonds over any property and to perform any acts required concerning any Deeds Registry in connection with the assets of the Trust;
- 9.10 to open and operate any banking and Building Society accounts in the name of the Trust and to draw and accept, make or endorse any negotiable instrument for and on behalf of the Trust;
- 9.11 to call, recover and collect any loans, income or other amounts due and payable to the Trust, to foreclose on bonds and if necessary to buy in securities and to grant valid and effectual receipts, releases or other effectual discharges of any money or item;
- 9.12 to have *locus standi in judicio* to bring, defend, oppose, withdraw, settle and/or act in connection with any proceedings in any Court, arbitration or any other forum. Any costs incurred by the Trustees and not recoverable from the other party shall be for the account of the Trust.
- 9.13 to engage the services of any person for any purpose necessary or incidental to the Trust;

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CARL-HEINZ St. Ribi
12 Love Street
WINDHOLZ
COMMISSIONER OF THE OATHS
Loganville, Georgia



- 9.14 to employ or contract with and pay to any person or to transact any business and to do any act in terms of this Deed including the receipt of money;
- 9.15 the powers of the Board of Trustees to deal with immovable property shall be restricted as follows:

In anticipation of any donor financing the acquisition of land for the Trust, the Trust shall not have the power to sell, donate, exchange or otherwise dispose of any immovable property or to mortgage, pledge, cede or hypothecate any immovable property of the Trust, the purchase of which was financed by such donor without the prior written consent of the donor concerned.


10. **DONATION TO THE TRUST**

The Founder hereby gives and donates to the Trust the sum of N\$100-00 (One Hundred Namibian Dollars) in order that the Trust may come into existence and commence operations.

11. **BOOKS OF ACCOUNT OF THE TRUST**

The Trustees shall keep proper records and books of account of the business and affairs of the Trust and the administration thereof, which records and books shall be accessible to the land owners at all reasonable times.

Certified true copy
of the original



CARL-HEINZ SCHMITZ
12 Love Street
WINDHOK
COMMISSIONER OF OATHS
Legal Practitioner



A collection of handwritten initials and signatures, including a large 'L' and several sets of initials, some with a circular stamp.

12. **BANKING ACCOUNTS**

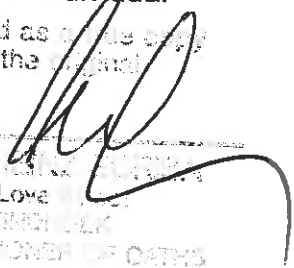
The Trustees shall deposit all amounts received by the Trust which are not invested elsewhere in an account to be opened with a registered Bank or Building Society in the name of the Trust.

13. **INDEMNITY OF TRUSTEES / LAND OWNERS**

13.1 The Trustees and the land owners shall not be answerable for or liable to make good to the Trust any loss occasioned or sustained, save and except a loss which arises from or is occasioned by the personal and willful dishonesty of the Trustees or the land owners.


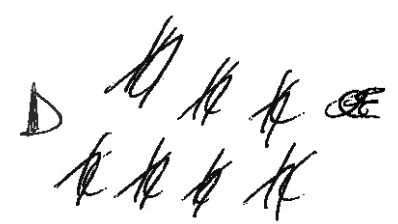
13.2 The indemnity granted to the Trustees is extended to any loss to the Trust which may occur as a result of any improper investment made in good faith or as a result of negligence of any agent or employee employed by the Trustees, even though such employment was not strictly necessary or occasioned by any mistake or omission made in good faith by the Trustees arising from any other cause save and except the willful and individual fraud or dishonesty of any Trustees.

Certified as a true copy
of the original


CARL LOVE
12 Love
WIMBORNE
COMMISSIONER OF OATHS
Ligonier House, Wimborne

14. **AMENDMENT OF TRUST DEED**

The Trust Deed may only be amended by a unanimous vote of the Trustees reduced to writing and contained in a Notarial Deed signed by all Trustees and then subject to the provision of clause 16.3 below. The provisions of clause 9.15 may not be revoked, cancelled or amended without the consent of the donors concerned.

15. **ACCEPTANCE**

The Trustees gratefully accept the aforesaid donation and undertake to perform and carry out all their obligations and duties upon all the terms and conditions and stipulations set out in this Trust Deed and any person accepting the office of Trustee in the future shall only do so subject to his or her acceptance of all the obligations and duties imposed upon Trustees in terms of this Deed.

16. **PROHIBITIVE ACTIVITIES**

16.1 Notwithstanding any of the foregoing provisions of this Trust Deed, the Trust shall not other than as an insubstantial part of its activities attempt to influence legislation by propaganda or otherwise.

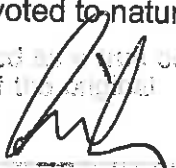
16.2 The Trust shall not directly or indirectly participate or intervene in any political campaign on behalf of, or in opposition to any candidate for public office.

16.3 The above clauses 16.1 and 16.2 may not be revoked, cancelled or amended, notwithstanding the provisions of clause 14 hereof above.

17. **DISSOLUTION**

The Trust shall only be voluntarily dissolved if such dissolution is approved by a two-third majority of votes and on dissolution, the assets of the Trust shall be used exclusively for charitable purposes in furtherance of nature conservation, or shall be given to any other suitable charitable organization devoted to nature conservation.

Certified true and correct copy
of the original




CARL-HEINZ SCHICK
12 Love Street
WINDROSK
OFFICER IN CHARGE OF OFFICES
L...




IN WITNESS WHEREOF, the Appearers have hereunto set their hand at WINDHOEK on the day, month and year first aforewritten in the presence of the subscribing witnesses and of me, the Notary Public.

FOUNDER:



TRUSTEES:












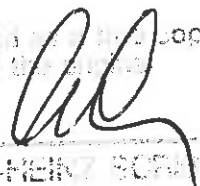


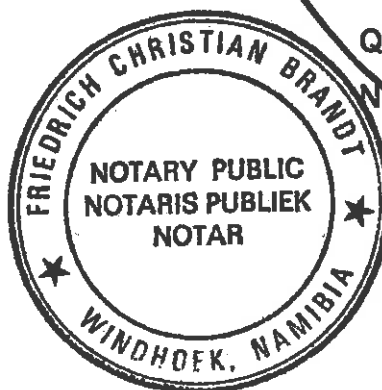
AS WITNESSES:

1. 

2. 

Certified true copy
of the original


CARL HEINZ BOFMAN
12 Love Street
WINDHOEK
COMMISSIONER OF DEEDS
Legal Officer of Deeds




QUOD ATTESTOR
NOTARY PUBLIC