

The Trustees of the DHS Foundation Trust

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Your reference

Our Reference

Date

ECPH/emh

27 July 2016

Dear Sirs

COMPLIANCE CERTIFICATE – 31 Dec 2015

We have assessed the following points of compliance on the Trust Compliance Questionnaire compiled by BDO South Africa Inc. in respect of the DHS Foundation Trust for the year ended 31 December 2015 and confirm the following:

1. TRUSTEES

- 1.1 there are currently 10 trustees in office, which meets the minimum number requirement of 5 trustees;
- 1.2 the current trustees meet the profile requirements;
- 1.3 the Master issued letters of appointment for all the current trustees on 15 October 2015;
- 1.4 no re-appointments of trustees occurred during the 2015 financial year;
- 1.5 the requirements for maximum terms of office have been met;
- 1.6 the process requirements for election have been met;
- 1.7 the terms of office of the Chairman has been met;



2. **MEETINGS**

- 2.1 at least four quorate meetings of the trustees have been held in the past financial year on 13 February 2015; 15 May 2015; 7 August 2015 and 20 November 2015;
- 2.2 none of the meetings was designated as an Annual General Meeting;

3. **TRUST DEED**

- 3.1 the substantial amendments to the trust deed in terms of the Deed of Variation last signed on 10 July 2015 have been properly authorised by the trustees but not by the protector as that was not required at that stage;
- 3.2 these amendments were forwarded to the Master of the High Court, Pmb, and were confirmed by the Master on 4 November 2015.

We have not assessed the points of compliance listed on the questionnaire under the headings "Accounting" and "Taxation" or trustees' remuneration as we do not have the records to assess these.

Yours faithfully



E C PETERSEN-HOLMES
SHEPSTONE & WYLIE