



EGERTON

UNIVERSITY

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**EGERTON UNIVERSITY**

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**ENDOWMENT FUND  
TRUST DEED**

**APRIL 20, 2023**

**DRAWN BY**

**HANNINGTON OUKO, ADVOCATE  
H. OUKO AND ASSOCIATES ADVOCATES  
P. O. BOX 25848-00100 GPO  
NAIROBI**

**THIS TRUST DEED** is made on the .....day of April 2023

**BETWEEN**

1. .... in his capacity as the serving Chairman of Council of Egerton University for and on behalf of **COUNCIL of EGERTON UNIVERSITY** of **Postal Box Number 536 - 20115 Njoro** in the aforesaid Republic (**hereinafter referred to "the Founders"**)

**AND**

2. ..../**Chairman of Egerton University Endowment Fund** of Post Office Box Number.....in the Republic of Kenya of the first part;
3. ..../**Vice Chancellor** of Post Office Box Number **536 - 20115 Njoro**, in the Republic of Kenya of the second part;
4. ..../**Chairman, Finance Committee** of Post Office Box Number.....in the Republic of Kenya of the third part;
5. ..../**Trustee/Senator** of Post Office Box Number....., ....in the Republic of Kenya of the fourth part;
6. ..../**Chairman, Egerton University Alumni** of Post Office Box Number .....-..... in the Republic of Kenya of the fifth part;
7. ..../**Trustee** of Post Office Box Number ....-....., ... in the Republic of Kenya of the sixth part
8. ..../**Trustee** of Post Office Box Number ....-....., ... in the Republic of Kenya of the seventh part

**(Hereinafter together called "the Trustees").**

## **WHEREAS:**

1. The Founders have resolved to establish under irrevocable **TRUST**, the **Egerton University Endowment Trust Fund ("the Trust")** for the objects hereinafter declared.
2. The Trustees have agreed to act as the first trustees of the Trust.
3. The Founders have raised the sum of **Kenya Shillings.....(KShs.....)** (**the "Original Sum"**) and hereby convey the same unto the Trustees to hold for the purposes of this trust and the Trustees intend to raise other funds and accept gifts and/or donations to be held by the trustees upon the trusts hereby declared.

## **NOW THIS DEED WITNESSES AND IT IS HEREBY DECLARED** as follows:

### **1. DEFINITIONS AND INTERPRETATION**

In this Deed and in its Schedules the following words and expressions shall have the meanings hereinafter respectively ascribed to them unless the context otherwise requires:

- (1) **"Beneficiary"** means **Egerton University** and shall include a Student or Staff of Taita Taveta University; or any individual or group of individuals who are intended to derive advantage from the Trust for whom the Trust is created as may be defined by the Board of Trustees in **Trust Rules and Regulations from time to time**
- (2) **"Educational Institutions"** means public universities private universities research institutions polytechnics and all other institutions of tertiary education in the Republic of Kenya;
- (3) **"Investments"** means any immoveable property in the Republic of Kenya or elsewhere which shall include land whether covered by water or not and any estate right interest or easement over land and things attached to land or permanently fastened to anything attached to land and cash or monies on current or deposit account and includes any meaning ascribed by clause herein other than cash or as defined by the Board of Trustees in **Trust Rules and Regulations from time to time**
- (4) **"Founder"** means Council of Egerton University.
- (5) **"Management Committee"** means such committee as defined in the Rules hereto;

- (6) **"Staff"** means a staff whether academic or administrative for the time being employed by the University whether on a part time or full-time basis or as defined by the Board of Trustees in **Trust Rules and Regulations or as amended from time to time**;
- (7) **"Student"** means a student for the time being registered at the University whether on part time or full-time basis or as defined by the Board of Trustees in **Trust Rules and Regulations or as amended from time to time**;
- (8) **"the Original Sum"** means the sum of Kenya Shillings Three Hundred Thousand (Kshs.....) raised by the Founders;
- (9) **"the Trust"** means the trust constituted by this Deed and to be known as the **Egerton University Endowment Fund Trust** or by such other name **as the Trustees may from time to time determine**;
- (10) **"the Trust Fund"** means the Original Sum and all other money and property which maybe paid or transferred to the Trustees for the said objects and the investments and property from time to time representing the same;
- (11) **"the Trustee Act"** means the Trustee Act Chapter 167 Laws of Kenya;
- (12) **"the Trustees (Perpetual Succession) Act"** means the Trustees (Perpetual Succession) Act Chapter 164 Laws of Kenya;
- (13) **"the Trustees"** means any such person or persons who shall from time to time be the trustee or trustees of the trusts of the Trust Deed.
- (14) **"the University"** means Egerton University

## 2. CONTEXTUAL MEANINGS OF WORDS

In this Deed and in its Schedules unless the context otherwise requires:

- (1) words importing the singular number include the plural and vice versa.
- (2) words importing any gender include every gender;
- (3) where a word or phrase is given a particular meaning other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (4) words importing persons include natural persons, partnerships, trusts, associations and bodies corporate;
- (5) the clause, sub-clause, paragraph or Schedule headings and bold print are included for ease of reference only and shall not affect the interpretation of this Deed;
- (6) a reference to any statute includes a reference to that statute as amended modified or replaced from time to time and includes orders ordinances regulations rules and by-laws made under or pursuant to that statute.

### **3. NAME**

The Trust hereby constituted shall be known as the **Egerton University Endowment Fund Trust**.

### **4. COMMENCEMENT**

The Trust shall be deemed to have been established in Kenya under irrevocable trusts declared hereby with effect from the .....**Day of April 2023 ("the Commencement Date")** and with effect from such date as Council of the Founder appoint the Trustees to be the first trustees and the trustees shall serve in the trusts hereof from such date.

### **5. OBJECTS OF THE TRUST**

The objects of the Trust are to:

- (1) **Attract and manage University resources** in an effective and efficient manner that will guarantee and build reserves for the future.
- (2) **Encourage, promote and sustain donor participation** in specific University programmes, projects and other aspects of the university's mission and mandate.
- (3) **Provide a platform for individuals and organizations to contribute** to charity through a stable, predictable, flexible and tax incentivized public university framework.
- (4) **Any other lawful objects as the Board of Trustees in may choose from time to time**

### **6. FOUNDERS' COVENANTS**

The Founders hereby covenant with the Trustees to observe the provisions of and perform their obligations under this Deed and the Rules.

### **7. TRUSTEES' COVENANTS**

The Trustees hereby covenant with the Founders as follows:

1. To manage and administer the Trust on behalf of the Founders and for the sole benefit of the beneficiary in accordance with this Deed and the Rules;
2. To collect accumulate funds to meet the objects of the Trust; collect all sums contributed by the Members in accordance with the Rules together with its own funds raised and other such payments as are to be made hereunder or under the Rules;
3. To apply for incorporation under the Trustees (Perpetual Succession) Act immediately upon execution of this Deed;

4. To comply with the provisions of this Deed
5. Any other lawful objects as the Board of Trustees in may choose from time to time

## 8. POWERS OF TRUSTEES

In furtherance of the above objects but not otherwise the Trustees shall have the following powers to:

- (1) Raise funds and invite and receive contributions from any person or persons whatsoever by way of loan, subscription, donation and otherwise **provided that** the Trustees shall not undertake any permanent trading activities in raising funds for the said objects;
- (2) Accumulate and capitalize the whole or any part the income of the Endowment Fund Trust by investing the same in authorized investments so that such investments shall be an accretion to the capital of the Trust Fund which shall be held upon the terms of these trust and as one fund for all purposes;
- (3) Invest Trust monies or cash not immediately required for the said objects in or upon such investments or securities or property as are authorized by the terms of this Deed and the Trustee Act;
- (4) Invest the Trust Fund in the purchase of or an interest upon the security of such stocks, treasury bills, equity or unit trusts, shares, bonds, or other investments of property of whatsoever nature and wheresoever situate and whether involving liability or not, whether requiring security or not to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing the investments in all respects;
- (5) May permit any investments to be held by any trust corporation as Custodian Trustee hereof and may also permit any securities transferable by delivery to be held on the account of the Trustees by any bank and the Trustees may make such arrangements as they think fit for the collection of the income of such investments or securities.
- (6) Co-operate and collaborate with voluntary bodies and statutory authorities operating in similar charitable fields and to exchange information and advice.
- (7) Establish and operate both current accounts and deposit accounts with bankers in the name of the Trust **provided that** cheques drawn on such accounts shall be signed by not less than two Trustees.
- (8) Purchase, take on lease or in exchange hire or otherwise acquire any property (moveable and immovable) and any rights and privileges necessary for the attainment of the said objects and to construct maintain and alter any buildings or erections so necessary as aforesaid.
- (9) Sell, let, mortgage, dispose of or turn to account all or any of the investments of the Trust Fund and with discretion to postpone any sale thereof for such period deemed fit and shall hold such investments with discretion to permit the sale of such investments so that they are converted into monies or to convert the same

into some other authorized investments with power from time to time to vary or transpose any such investments for others of a nature hereby authorized;

- (10) Borrow money on the security of the Trust Fund with power to charge any part of the capital or income of the Trust Fund (including any future income) including charging of any immoveable property.
- (11) Guarantee the University on the security of the Trust Fund with power to charge any part of the capital or income of the Trust Fund (including any future income) including charging of any immoveable property
- (12) Employ and pay any person or persons (not being a trustee hereof) to supervise organize and carry on the work authorized by the Trustees.
- (13) Initiate and recommend any by-laws, rules, regulations for the management and administration of the Trust Fund which shall be approved by Council.
- (14) Delegate any such power, authority conferred under this Trust as trustees to such other committee or committees or such other proper officer of the University in accordance with any by-laws, rules, regulations made in exercise of the powers of the trustee as aforesaid;
- (15) **To do all such other or lawful things as are necessary for the attainment of the said objects.**

## **9. AUTHORIZED INVESTMENT**

- (1) Trust monies requiring investment under the Trusts hereof may be invested in the purchase of or at interest upon the security of such stocks funds shares securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit to the intent that the Trustees shall have the same full and unrestricted powers of investing and transposing investments in all respects as if they were absolutely entitled to the Trust Fund beneficially.

Money may be left un-invested on deposit at a bank on such terms in such amount and for such period as shall for the time being be permitted in law.

- (2) The Trustees may permit any investments to be held by any trust corporation as Custodian Trustee hereof and may also permit any securities transferable by delivery to be held on the account of the Trustees by any bank and the Trustees may make such arrangements as they think fit for the collection of the income of such investments or securities.
- (3) **To engage in other such lawful investments as are necessary for the attainment of the said objects.**

## **10. POWER CONFERRED BY LAW ON TRUSTEES**

- (1) The Trustees in addition to the powers conferred by sections 24 and 26 of the Trustee Act may employ any duly qualified agent or servant to transact any or all business within the scope of his expertise of whatever nature required to be done



in furthering the said objects and shall be entitled to be allowed and paid all reasonable and proper out-of-pocket expenses incurred by them provided that all acts and proceedings of such agent or servant to whom powers are so delegated shall be fully and promptly reported back to the Trustees as soon as possible and provided further that the Trustees shall exercise reasonable supervision over such agent or servant.

- (2) It is hereby declared that in addition to any powers or provisions for the indemnity or otherwise for the protection of the Trustees conferred by or contained in this Deed, the Trustees shall be entitled to exercise any powers conferred by law on trustees if and in so far as a contrary intention is not expressed in this Deed and to have the benefit of any indemnity or other protection given by law to trustees.

## **11. POWER TO MAKE RULES AND REGULATIONS**

Within the limits imposed by this Deed the Trustees shall have power to make, vary and revoke.

Regulations for:

- (1) Fund administration (gift acceptance policy; communication, minimum amount for establishment of an endowment; spending policy), Fund accounting (accounting procedures and methods; reporting procedures and requirements; auditing procedures), and Fund investment (strategy and guidelines).
- (2) the time place and method of calling meetings of the Trustees.
- (3) the custody of monies, deeds, securities, and documents belonging to the Trust (including regulations enabling any property forming part of the Trust Fund to be vested in the name Egerton University Endowment Fund Trust.

**provided that** the regulations so made, varied or revoked shall be presented to and approved by the Council before coming into effect.

## **12. AMENDMENT OF DEED AND ENLARGEMENT OF TRUSTEES' POWERS**

- (1) The Trustees may at any time and from time to time with the approval of the Council amend by deed or deeds stated to be supplemental hereto vary any of the provisions of this Deed other than those in clause 4 and this clause **provided that** no amendments be made which:
  - a. Would cause the Trust to cease to be a trust at law; or
  - b. Would vary the objects of the Trust; or
  - c. Would authorize the payment of any part of the Trust Fund to any other person subject always to clause 18.
- (2) If in the course of management or administration of the Trust Fund, the Trustees consider that it is necessary to enlarge their power, the Trustees may by any deed confer upon themselves or their nominees generally or in limited terms the necessary

power without the necessity of obtaining a Court Order subject however to an approval by the Council of the University.

### **13.APPOINTMENT REMOVAL & RETIREMENT OF TRUSTEES**

- (1) The Trustees shall be appointed by Council upon recommendation of the Board of Trustees provided that the first Board of Trustee shall be appointed by Council.
- (2) **Apart from the Vice Chancellor**, the Trustees so appointed shall serve for a period of **three (3) years renewable once** upon exhibiting satisfactory performance provided that upon re-appointment of any person to continue serving upon expiry of the three years, each of the person so appointed shall in the first meeting lot to determine whose term shall expire before to allow expiry on a rotational basis.
- (3) The number of Trustees shall be **not more than seven and not less than five.**
- (4) Notwithstanding clause **14(1)** the office of a Trustee shall be vacated if a Trustee
  - a. becomes incapable by reason of mental disorder illness or injury of managing and administering his affairs;
  - b. Is convicted of an offence whose punishment is prescribed to be exceeding six months imprisonment;
  - c. resigns his office by notice in writing; or
  - d. is absent from three consecutive meetings of the Trustees and/or for good or sufficient reason three quarters of the other Trustees pass a resolution that such Trustees shall be removed from office provided that a Trustee who is faced with removal shall have the right to be heard by the other Trustees before a vote is taken;
- (5) A Trustee may retire at any time (whether or not any other person has been appointed or otherwise continues as trustee of the Trust in his place) upon giving to the Chairman of the Board of Trustees notice and with a copy thereof to the Chairman of Council (or if there be no Chair for the time being to each of the Trustees with a copy to the Chairman of Council) not less than three (3) months' notice in writing of his intention to do so provided that such retirement may with the consent (if there be a Chair for the time being) of the Chair take effect prior to the expiry of such three(3) month period if either:
  - a. some other person (or persons) shall have been appointed to act as trustee of the Trust in place of the Trustee; or
  - b. if there be more than one Trustee who wishes to retire there will remain at least five other Trustees as trustees of the Trust;
  - c. such earlier retirement is approved by a resolution.
- (6) The number of Trustees shall not be less than five in the event of their number falling below five such additional Trustees or Trustee shall forthwith be appointed as shall be necessary to make their number up to five so that the Trustees may

while their number is below five only act for the purpose of appointing additional trustees or trustee for no other purpose.

- (7) Any retiring Trustee or any Trustee who shall have been removed shall take all such action execute all such documents and generally do all such things as shall be necessary or be reasonably required to vest the Trust Fund in or place it under the control of any new Trustee or any continuing Trustee (as the case may be).

#### **14. MANAGEMENT, ADMINISTRATION AND PROCEEDINGS OF THE ENDOWMENT TRUST FUND**

- (1) **Two-Thirds (2/3)** Trustees shall constitute a quorum and subject to clause 13 (6) hereof a meeting of Trustees at which a quorum is present shall be competent to exercise all or any of the powers and discretions vested in the Trustees.
- (2) The Chairman of the Endowment Fund shall be appointed by the Council and shall serve in such position for a period of three years, renewable once upon satisfactory performance.
- (3) The Chair shall oversee the day-to-day affairs of the Trust Fund with the assistance of a Management Committee or such other officer with delegated power in accordance with this deed or engaged by the Trustees pursuant to the powers accorded under this deed;
- (4) The Trustees may from time to time appoint one of the Trustees to be Secretary and one of the Trustees to be Treasurer of the Trust which persons shall act in such position for a period not exceeding three years.
- (5) On being requested by anyone of the Trustees at any time the Secretary shall convene a meeting of the Trustees upon ten days written *notice* to each Trustee (other than a Trustee for the time being not in the Republic of Kenya). Any notice posted ten days before the date of the meeting shall be deemed to have been duly served.
- (6) **The Chair shall preside at all meetings of the Trustees save that if at any meeting the Chair is not present, Trustees may choose one of their number to be Chair of that meeting.**
- (7) Questions arising at any meeting shall be decided by a majority of votes (each Trustee present having one vote) and in case of an equality of votes the Chair shall have a seconder casting vote.
- (8) The majority shall be a simple majority.
- (9) Decisions and resolutions of the Trust shall be by consensus or simple majority vote except where the decision or resolution being made is on amendment of the policies or regulations of the Trust. Quorum for any amendment to TTU Endowment Fund Policy or regulations shall be 2/3rds majority vote of the membership.
- (10) Every notice of a meeting shall state the place day and hour of the meeting and the business to be transacted thereat.

#### **15. RECORDS AND ACCOUNTS**

- (1) The Secretary shall cause proper minutes to be kept and entered in a book provided for the purpose of all their resolutions and proceedings and any such minutes of any meeting of the Trustees purporting to be signed by the Board Chair of such meetings or by the Board Chair of the next succeeding meeting shall be conclusive evidence of the matters stated in such minutes.
- (2) The Trustees shall with due diligence cause to be done:
  - a. the keeping of accounting records for the Trust;
  - b. the preparation of annual statements of account for the Trust;
  - c. the auditing or independent examination of statements of account of the Trust.
  - d. Any other records or accounting records

## **16. LIABILITY OF TRUSTEES**

- (1) No Trustee shall incur any liability by reason of any error or any matter or thing done suffered or omitted to be done by it in **good faith** under this Deed **provided always** that nothing contained in this clause or in any provision of this Deed shall exempt a Trustee from or indemnify them against any liability for breach of trust where the Trustee fails to show the degree of care and diligence required of them as Trustee having regard to the provisions of this Deed conferring on the Trustees any trusts rights powers authorities or discretions and **provided further that** nothing contained in this clause or in any provision of this Deed shall exempt the Trustee from liability for willful and individual fraud or wrong doing or wrongful omission on his part.
- (2) Any statement in writing signed by the Trustees or any two of them to the effect that any contract deed or act signed executed or done by the Trustees is signed executed or done in accordance with and is authorized by the Trust's powers and provisions herein declared and contained shall in favour of any purchaser or other person dealing with the Trustees be conclusive evidence of the fact.

## **17. TRUSTEES' CONFLICT OF INTEREST**

Save as hereinbefore expressly provided the Trust Fund and the income thereof shall be applicable solely towards the purposes of the Trust and no Trustee shall take or hold any interest therein save in his capacity as a Trustee or receive any remuneration or be interested in the supply of goods or services at the cost of the Trust in any circumstances whatsoever **provided that** this sub-clause shall not prevent a Trustee from holding office or being a shareholder in a public company shares in which are held upon the trust hereof or from obtaining the repayment of reasonable and proper out-of-pocket expenses incurred in connection with the trusts hereof **and provided further that** neither the Trustees nor any of them shall concur in exercising any voting rights in respect of any shares stock or debentures or other securities comprised in the Trust Fund in such a way that a personal benefit is thereby secured to the Trustees or any of them **and also**

**provided further that** the Trustees shall be entitled to effect policies of insurance or indemnity and pay any premiums thereon to cover the liability of the Trustees (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence default breach of duty or breach of trust of which they may be guilty in relation to the Trust provided that any such insurance or indemnity shall not extend to any claim arising from willful fraud or wrong doing or willful neglect or default on the part of the Trustee (or any of them).

## **18. REORGANISATION AND RECONSTRUCTION OF COUNCIL OF THE UNIVERSITY**

The removal or re-appointment of any of the Council members does not affect the trust and the trusts hereby created shall continue to have effect as though the reconstituted Council had been a party hereto from the date hereof.

## **19. TERMINATION AND (WINDING UP OF THE TRUST)**

(1) The Trust shall commence on the date hereof and shall terminate upon resolution of Council of the University initiated with consultation with The Board of Trustees upon the happening of any of the following events:

a. Expiry of at least six (6) months' notice given by the **Board Chair** to the Trustees that a law has been passed which renders it illegal or in the opinion of the Chair impracticable inadvisable or contrary to the interests of the Trustees to continue the Trust or that by virtue of the terms of any official license or authorization it is in the opinion of the Chair impracticable inadvisable or contrary to the interest of the Beneficiary to continue the Trust;

b. A resolution by the Trustees so determining that it is expedient to discontinue the Trust provided that Council shall not be bound by this resolution in which case it may elect to have new trustees appointed.

**c. The Trust hereby created is independent. The University Council shall fully engage the Board of Trustees on the basis good faith before any dissolution is effected**

(1) Any assets remaining after the satisfaction of all its debts and liabilities shall be paid to or distributed to the University.

## **20. GOVERNING LAW**

This Deed shall in all respects be governed by and construed in accordance with the laws of Kenya.

## **21.ARBITRATION**

Save where by this Deed the decision of the Trustees is made final if at any time hereafter any dispute difference or question shall arise between the Founders, the Trustees, a member of the University or any other person touching the construction meaning or effect of this Deed or any cause or thing therein contained or the rights or liabilities of the said parties respectively or any of them under this Deed or otherwise howsoever in relation to the Trust then every such dispute or question shall be referred to arbitration by a single arbitrator appointed by agreement between the parties and in default of such agreement by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Branch) in accordance with and subject to the provisions of the Arbitration Act (Chapter 49) Laws of Kenya or any statutory modification or re-enactment thereof for the time being in force.

## **22.NOTICES**

- (1) Any notice which under the provisions of this Deed is required to be given to or served upon the Trustees shall be served in writing delivered or addressed to the Trustees care of the addresses given in the descriptive clause of this Deed.
- (2) Such notices shall be deemed to have been sufficiently served, if when delivered personally, one day after such delivery; notices by electronic mail and facsimile shall be deemed to be served one day after the date of such transmission and delivery respectively (and proof of service shall be by way of a confirmation report of such transmission or delivery), notice sent by post shall be deemed served within seven (7) days after posting by registered post (and proof of posting shall be proof of service), notices sent by courier shall be deemed served four (4) days after such receipt by the courier service.

## **SCHEDULE**

### **The Rules of the EGERTON UNIVERSITY ENDOWMENT FUND TRUST**

#### **1 .Definitions**

In these Rules where consistent with the context the words and expressions defined in the Trust Deed shall have the meanings assigned thereto and in addition the following words and expressions shall in these Rules and where applicable in the Trust Deed have the following meanings:

"Entry Date" shall mean the Commencement Date or the first day of each calendar month thereafter;

"Member" shall mean an Educational Institution which has been admitted as a Member of the Trust in accordance with Rule 2;

"Trust Deed" shall mean the Trust Deed constituting the Trust and to which these Rules constitute the Schedule (being an integral part of the Trust Deed) and any deed expressed to be supplemental thereto; references to the "Trust Deed" or to "this Deed" shall be deemed to include the Rules.

The singular includes the plural and vice versa.

The masculine includes the feminine and vice versa.

## **2. Membership**

(1) All persons falling within the definition of "Educational Institution" on the Commencement Date and every other person who becomes an Educational Institution shall be eligible to become a Member of the Trust upon the Commencement Date or (as the case may be) the Entry Date provided that the Founder shall have an overriding discretion to determine without assigning any reasons therefore who may or may not become a Member of the Trust.

(2) A Member shall not thereafter cease to be a Member whilst he remains an Educational Institution

## **3. Contributions**

Subject to the provisions of the Trust Deed and as a condition precedent to becoming a Member under the Trust on the Member's Entry Date it shall contribute a non-refundable sum as the Board of Trustees may determine from time to time

## **4. Management Committee**

(1) In order to assist the Trustees in carrying out their duties hereunder, there shall be a Management Committee, consisting of not less than five and not more than seven members and at least one of whom shall be a Trustee. All the Members of the Committee shall be appointed and may be removed by the Trustees. A member of the Committee may also retire at any time by notice in writing to the Trustees.

(2) The Committee shall appoint one of their member to be a secretary ("the Committee Secretary") for such period and upon such terms as the Committee shall determine.

(3) The Committee may meet together for despatch of business, adjourn and otherwise regulate their proceedings as they think fit, and may determine the quorum necessary for the transaction of the business. Until otherwise determined, three

members of the Committee shall form a quorum. Any member of the Committee may at any time convene a meeting of the Committee to be held at such place in Kenya as may be convenient.

(4) The Committee may elect a chairman of their meetings and determine the period for which he is to hold office. But if no such chairman be elected or if at any meeting he is not present at the time appointed for holding the same, the members of the Committee present at the time shall choose one of their number to be chairman of such meeting.

(5) Questions arising at any meeting of the Committee other than the election of a chairman thereof shall be decided by majority of votes on a show of hands of those present and voting thereon so that the majority voting shall bind the remaining members of the Committee whether voting or not and in the case of any equality of votes the chairman shall have a second or casting vote.

(6) Any resolutions passed by the Committee shall only be recommendations to the Trustees and will not be binding on the Trustees unless ratified and adopted by the Trustees.

(7) On being requested by any member of the Committee at any time the Committee Secretary shall convene a meeting of the Committee upon seven days' written notice to the members of the Committee, Any member not for the time being in Kenya shall not be entitled to receive notice of a meeting.

(8) The Committee Secretary shall keep minutes of all the meetings of the Committee and the passing of resolutions shall be recorded in such minutes. A document certified by the Committee Secretary to be a true copy of a resolution of the Committee shall be sufficient evidence thereof.

(9) The remaining members of the Committee shall have power to act notwithstanding any vacancy in their number.



**5. Representation of Founder**

In all matters to do with the exercise of the Founder' obligations and powers under the Trust Deed each Founder shall be represented by one person nominated by the Founder in its sole discretion for a term to be determined by each Founder in its sole discretion and all representatives shall have equal voting rights in making decisions that fall within the Founder' discretion under the Trust Deed which decisions shall be decided by a majority of votes and the majority shall be a simple majority.

**IN WITNESS WHEREOF** the Founders have caused their respective Common Seals to be hereunto affixed and the Trustees have hereunto set their hands the day and year first hereinbefore written.

**SIGNED BY THE CHAIRMAN OF COUNCIL**

**CHAIRMAN OF COUNCIL**

] ] ]  
].....

**In the presence of:**

**VICE CHANCELLOR**

] ] ]  
] ] ]  
] ] ]  
].....

In the presence of:

**ADVOCATE**

**SIGNED** as a Deed by the said first named trustees

In the presence of:

**ADVOCATE**

**EGERTON UNIVERSITY ENDOWMENT FUND TRUST**

**TRUSTTEES EXECUTION PAGE**

**(In this Trust Deed herein together called "the Trustees").**

..... – **CHAIRMAN** **TRUSTEE**

**SIGNATRURE**.....

..... – **VICE CHANCELLOR** **TRUSTEE**

**SIGNATRURE**.....

..... **TRUSTEE**

**SIGNATRURE**.....

..... **TRUSTEE**

**SIGNATRURE**.....

..... **TRUSTEE**

**SIGNATRURE.....**

.....

**TRUSTEE**

**SIGNATRURE.....**

.....

**TRUSTEE**

**SIGNATRURE.....**

**In the presence of:**

**HANNINGTON OUKO, ADVOCATE**

**H OUKO AND ASSOCIATES ADVOCATES**