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REPUBLIEK VAN SUID-AFRIKA

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GOVERNMENT NOTICE

SOUTH AFRICAN RESERVE BANK

No. R. 30 **11 January 1991**

SOUTH AFRICAN RESERVE BANK ACT
(ACT No. 90 OF 1989)

AMENDMENT OF REGULATIONS

The Minister of Finance has under section 36 of the South African Reserve Bank Act (Act No. 90 of 1989) made the regulations contained in the Schedule hereto.

SCHEDULE

AMENDMENT OF REGULATIONS FRAMED UNDER SECTION 36 OF THE SOUTH AFRICAN RESERVE BANK ACT (No. 90 OF 1989)

Index	*Regulation No.*
Interpretation	1
Shareholders	2–9
Transfer of shares	10–15
Meetings of shareholders	16–21
Proceedings at general meetings	22–28
Representation	29–33
Election of directors who are shareholders' representatives	34–39
Directors	40–46
Proceedings at directors' meetings	47–53
Retirement and disqualification of directors	54–55
Minutes	56–63
Dividends	64–66
Accounts	67–71
Audit	72–75
Seal	76

GOEWERMENTSKENNISGEWING

SUID-AFRIKAANSE RESERWEBANK

No. R. 30 **11 Januarie 1991**

WET OP DIE SUID-AFRIKAANSE RESERWEBANK
(WET No. 90 VAN 1989)

WYSIGING VAN REGULASIES

Die Minister van Finansies het kragtens artikel 36 van die Wet op die Suid-Afrikaanse Reserwebank (Wet No. 90 van 1989) die regulasies vervat in die Bylae hiervan uitgevaardig.

BYLAE

WYSIGING VAN REGULASIES OPGESTEL KRAGTENS ARTIKEL 36 VAN DIE WET OP DIE SUID-AFRIKAANSE RESERWEBANK (No. 90 VAN 1989)

Inhoudsopgawe	*Regulasie No.*
Woordomskrywing	1
Aandeelhouers	2–9
Oordrag van aandele	10–15
Vergaderings van aandeelhouers	16–21
Verrigtinge by algemene vergaderings	22–28
Verteenwoordiging	29–33
Verkiesing van direkteure wat verteenwoordigers van aandeelhouers is	34–39
Direkteure	40–46
Verrigtinge by direkteursvergaderings	47–53
Aftrede en diskwalifikasie van direkteure	54–55
Notules	56–63
Dividende	64–66
Rekeninge	67–71
Ouditering	72–75
Seël	76

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INTERPRETATION

1. (1) In the interpretation of these Regulations, unless the context otherwise requires—

(a) **"the Act"** shall mean the South African Reserve Bank Act, No. 90 of 1989;

(b) **"the Bank"** shall mean the South African Reserve Bank as defined in section 1 of the Act;

(c) **"Board"** shall mean the Board of directors of the Bank, referred to in section 4 (1) of the Act;

(d) **"general meeting"** shall be a reference to both an ordinary general meeting of the shareholders of the Bank and an extraordinary general meeting of the shareholders of the Bank;

(e) **"Governor"** shall mean the person appointed as Governor of the Bank in terms of section 4 or 6 (1) (a) of the Act;

(f) **"legal representative"** shall mean any person who has submitted the necessary proof of his appointment on the basis of which he is entitled to be registered in the register of shareholders of the Bank as a member *nomine officio* as—

(i) executor, administrator, trustee or guardian in respect of the estate of a deceased member or of a member whose estate has been sequestrated or surrendered as insolvent or of a member who is otherwise under contractual or other disability; or

(ii) the liquidator of any member which is a body corporate which has been liquidated.

(g) **"Minister"** shall mean the Minister of Finance;

(h) **"person"** includes any company incorporated or registered as such under any law, and any body of persons whether or not incorporated under any law;

(i) **"the Secretary"** shall mean any person who shall, from time to time, be appointed and employed by the Board to perform such specific functions and duties as may be assigned to him in these Regulations and by the Board;

(j) **"sign"** includes the reproduction of a signature by lithography or any kind of stamp or other mechanical process, including facsimiles, and "signature" has the corresponding meaning.

(2) Any word or expression which is defined in the Act and which is not otherwise defined in these Regulations, shall have the meaning assigned thereto in the Act.

SHAREHOLDERS

2. The shareholders of the Bank shall be entitled to share certificates, which shall be issued under the authority of the Board in such manner and form as the Board shall from time to time determine. Each share certificate shall, in order to be valid, bear upon it the seal of the Bank and be signed by one or more directors of the Bank and the secretary. Every share certificate shall specify the number of shares in respect of which it is issued. The share certificates shall, as they are issued, be numbered in numerical progression.

WOORDOMSKRYWING

1. (1) In hierdie Regulasies, tensy uit die samehang anders blyk, beteken—

(a) **"algemene vergadering"** 'n verwysing na beide 'n gewone algemene vergadering van aandeelhouers van die Bank sowel as 'n buitengewone algemene vergadering van aandeelhouers van die Bank;

(b) **"die Bank"** die Suid-Afrikaanse Reserwebank soos omskryf in artikel 1 van die Wet;

(c) **"Minister"** die Minister van Finansies;

(d) **"ondertekening"** sluit die reproduksie van 'n handtekening deur litografiese drukwerk of enige tipe stempel of ander meganiese proses in, insluitende faksimilees, en "handtekening" het 'n ooreenstemmende betekenis;

(e) **"persoon"** sluit enige maatskappy in wat onder enige wet as sodanig ingelyf of geregistreer is, en enige groep persone, hetsy ingelyf of nie;

(f) **"President"** die persoon wat kragtens artikel 4 of 6 (1) (a) van die Wet aangestel is as President van die Bank;

(g) **"Raad"** die Raad van direkteure van die Bank soos bedoel in artikel 4 (1) van die Wet;

(h) **"regsverteenwoordiger"** enige persoon wat die nodige bewys van sy aanstelling gelewer het en daarop geregtig is om in die register van aandeelhouers van die Bank ingeskryf te word as lid *nomine officio* as—

(i) eksekuteur, administrateur, trustee of voog ten opsigte van die boedel van 'n oorlede lid of 'n lid wie se boedel gesekwestreer is of insolvent verklaar is, of van 'n lid wat andersins handelingsonbevoeg is; of

(ii) die likwidateur van enige lid wat 'n regspersoon is, wat gelikwideer word;

(i) **"die Sekretaris"** enige persoon wat van tyd tot tyd aangewys en in diens geneem is deur die Raad ten einde die spesifieke funksies en take te verrig soos aan hom opgedra in die Regulasies en deur die Raad;

(j) **"die Wet"** die Wet op die Suid-Afrikaanse Reserwebank, No. 90 van 1989.

(2) Enige woord of uitdrukking wat in die Wet omskryf word en wat nie anders in hierdie Regulasies omskryf word nie, sal die betekenis dra soos wat in die Wet daaraan toegeken word.

AANDEELHOUERS

2. Die aandeelhouers van die Bank is geregtig op aandelesertifikate wat op gesag van die Raad op die wyse en in die vorm uitgereik word wat die Raad van tyd tot tyd mag bepaal. Elke aandelesertifikaat, ten einde geldig te wees, moet die seël van die Bank dra en deur een of meer direkteure van die Bank en die sekretaris onderteken wees. Elke aandelesertifikaat moet die getal aandele ten opsigte waarvan dit uitgereik is, vermeld. Die aandelesertifikate moet opeenvolgend genommer word soos dit uitgereik word.

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3. The Board shall cause a register of shareholders of the Bank to be maintained. The register of shareholders shall be kept up to date by recording therein any change of particulars of any shareholder forthwith after receipt of written notice by the shareholder of such change. The register of shareholders shall contain the following particulars in respect of each of the shareholders:

(1) Full names and business address or residential address;

(2) a record of the shares held with reference to the numbers of the share certificates in respect thereof;

(3) the date(s) upon which the name of a person has been entered in the register as shareholder; and

(4) the date upon which a person has ceased to be a shareholder.

4. The register of shareholders shall be maintained at the Bank's head office and shall, subject to such restrictions as may be prescribed by the Board from time to time, be available for inspection by shareholders during office hours. The register of shareholders may, upon notice being given by advertisement in the *Government Gazette*, and such other notice as the Bank may determine, be closed during such period as the Bank may determine, not exceeding in the whole 60 days in each year.

5. If—

(1) the name of any person is, without sufficient cause, entered in or omitted from the register of shareholders; or

(2) default is made or unnecessary delay takes place in entering in the register of shareholders of the fact of any person having ceased to be a shareholder,

the person concerned or the Bank or any shareholder of the Bank may apply to a Court for rectification of the register. On application under this Regulation the Court may decide any question relating to the title of the person who is a party to the application to have his name entered in or omitted from the register, whether the question arises between members or alleged members, or between members or alleged members on the one hand and the Bank on the other hand, and generally may decide any question necessary or expedient to be decided for the rectification of the register.

6. The Bank shall be entitled to treat the registered holder of any share in the Bank as the absolute owner thereof, and accordingly shall not be bound to recognise that any share is held in trust, or by a nominee and for whom that share is so held, save as otherwise provided by these Regulations. Every shareholder shall be entitled to one certificate for all the shares registered in his name, or to several certificates, each for a part of such shares.

7. Each original share certificate issued to a shareholder for specific shares in the Bank shall be issued without charge, but for every subsequent certificate issued in respect of the same shares to the same shareholder, the Board shall be entitled, as they may see fit, to require a charge in settlement of the reasonable costs involved in such issue.

3. Die Raad laat 'n register van die aandeelhouers hou. Die register van aandeelhouers moet op datum gehou word deur enige verandering van besonderhede van 'n aandeelhouer sonder versuim aan te bring na ontvangs van skriftelike kennisgewing deur die aandeelhouer van sodanige verandering. Die register van aandeelhouers moet die volgende besonderhede van elkeen van die aandeelhouers bevat:

(1) Die volle name en besigheidsadres of woonadres;

(2) 'n opgawe van die aandele wat gehou word met verwysing na die nommers van die aandelesertifikaat of aandelesertifikate daarvoor;

(3) die datum(s) waarop die naam van 'n persoon as 'n aandeelhouer in die register ingeskryf is; en

(4) die datum waarop 'n persoon opgehou het om 'n aandeelhouer te wees.

4. Die register van aandeelhouers word by die hoofkantoor van die Bank gehou en sal, onderworpe aan sodanige beperkings wat van tyd tot tyd deur die Raad voorgeskryf word, gedurende kantoorure ter insae van aandeelhouers beskikbaar wees. Die register van aandeelhouers mag egter na kennisgewing in die *Staatskoerant* en sodanige ander kennisgewing soos die Bank mag bepaal, gesluit word vir die tydperk wat die Bank bepaal, maar die tydperke mag in geheel nie langer as 60 dae in elke jaar wees nie.

5. Indien—

(1) die naam van iemand sonder voldoende rede in die register van aandeelhouers aangeteken of daaruit weggelaat is; of

(2) die aantekening in die register dat iemand opgehou het om 'n aandeelhouer te wees, nie gemaak is nie of onnodig vertraag word,

kan die betrokke persoon òf die Bank òf 'n aandeelhouer van die Bank by 'n Hof om die regstelling van die register aansoek doen. By 'n aansoek kragtens hierdie Regulasie kan die Hof enige saak beslis met betrekking tot die reg van iemand wat 'n party by die aansoek is, om sy naam in die register te laat aanteken of daaruit te laat weglaat, hetsy die saak tussen aandeelhouers of beweerde aandeelhouers staan, òf tussen aandeelhouers òf beweerde aandeelhouers aan die een kant en die Bank aan die ander kant, en kan oor die algemeen enige saak beslis wat nodig of dienstig is om te beslis vir die regstelling van die register.

6. Die Bank het die reg om die geregistreerde houer van 'n aandeel in die Bank as die onbetwiste eienaar daarvan te beskou, en is gevolglik nie verplig om te erken dat enige aandeel in trust of deur 'n nominee gehou word nie, en ten opsigte van welke persoon dit as sodanig gehou word nie, behalwe soos andersins in hierdie Regulasies bepaal. Elke aandeelhouer is geregtig op een sertifikaat vir al die aandele wat op sy naam geregistreer is, of op verskeie sertifikate, elk vir 'n gedeelte van daardie aandele.

7. Elke aanvanklike aandeelsertifikaat aan 'n aandeelhouer vir betrokke aandele in die Bank word kosteloos uitgereik, maar sou 'n verdere sertifikaat aan dieselfde aandeelhouer ten opsigte van dieselfde aandele uitgereik word, kan die Raad na goeddunke 'n betaling verlang ter delging van die redelike koste verbonde aan die uitreiking.

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8. If any share certificate is worn-out or is illegible, then upon production of the original worn-out or illegible certificate to the Board, the Board may order such certificate to be cancelled and that a new certificate be issued in place thereof. If any share certificate is lost or destroyed, and such loss or destruction is proved to the satisfaction of the Board, and upon such indemnity being given as the Board may deem adequate, a new certificate in lieu thereof may be issued to the person entitled to such lost or destroyed certificate. The Board may require that the issue of the new certificate shall be advertised. The issue of the new certificate and the particulars of the indemnity shall be noted in the register of shareholders.

9. Where two or more persons are registered as holders of any share they shall be deemed to hold that share jointly. Persons married in community of property shall also be deemed to be joint holders of any share. The names of the joint holders shall be registered in the register of shareholders subject to the following:

(1) The joint holders of any share shall be liable jointly and severally in respect of any obligation arising out of or in connection with the holding of that share;

(2) notwithstanding anything to the contrary in these Regulations, on the death, sequestration, liquidation or legal disability of any one of such joint holders—

(a) the other remaining joint holder(s) may be recognised, at the discretion of the Bank, as the only person(s) having title to such share, but

(b) any such joint holder or his estate, as the case may be, shall not be released from any obligation which such joint holder or his estate had arising out of or in connection with the holding of that share;

(3) any one of such joint holders may give effectual receipts for any dividends or other accruals payable to such joint holders;

(4) only the joint holder whose name appears first in the register shall be entitled to delivery of the certificate relating to that share;

(5) any notice given to any joint holder of a share shall be deemed to be notice to all the joint holders thereof;

(6) any one of the joint holders of any shares sufficient in number to confer a right to vote, in terms of the Act, may vote either personally or by proxy at any meeting, in respect of such shares as if he were solely entitled thereto; and if more than one of such joint holders are present at any

8. Indien 'n sertifikaat verslyt of onleesbaar word, kan die Raad by vertoning aan hom van die oorspronklike verslyte of onleesbare sertifikaat gelas dat sodanige sertifikaat gekanselleer word en dat 'n nuwe sertifikaat in die plek daarvan uitgereik word. As 'n sertifikaat verlore raak of vernietig word, en die verlies of vernietiging tot die bevrediging van die Raad bewys word en indien vrywaring gestel word wat die Raad voldoende ag, kan 'n nuwe sertifikaat in die plek daarvan aan die persoon wat op die verlore of vernietigde sertifikaat geregtig is, uitgereik word. Die Raad mag vereis dat die uitreiking van die nuwe sertifikaat geadverteer word. Die uitreiking van die nuwe sertifikaat en die besonderhede van die vrywaring word in die register van aandeelhouers genotuleer.

9. Waar meer as een persoon die houers van 'n aandeel is, word hulle as gesamentlike houers geag. Egpare wat binne gemeenskap van goedere getroud is, word ook geag gesamentlike houers te wees. Die name van die gesamentlike houers word in die register van aandeelhouers ingeskryf, onderhewig aan die volgende:

(1) Gesamentlilke houers van enige aandeel sal gesamentlik en afsonderlik aanspreeklik wees vir enige verpligting wat in verband staan met die hou van daardie aandeel, of wat uit die hou van daardie aandeel voortspruit;

(2) nieteenstaande enigiets tot die teendeel bepaal in hierdie Regulasies met betrekking tot die dood, sekwestrasie, likwidasie of regsonbevoegdheid van enige sodanige gesamentlike houers—

(a) kan die oorblywende gesamentlike houer(s) erken word, in die diskresie van die Bank, as synde die enigste persoon(e) wat regsaanspraak op sodanige aandeel het; maar

(b) geen sodanige gesamentlike houer of sy boedel word vrygestel van enige verpligting wat voortspruit uit die hou van die aandeel van die gesamentlike houer of sy boedel of wat in verband staan daarmee nie;

(3) enigeen van sodanige gesamentlike houers kan geldige en effektiewe kwitansies vir dividende of ander toevallings betaalbaar aan sodanige gesamentlike houers gee;

(4) slegs die gesamentlike houer wie se naam eerste in die register van aandeelhouers verskyn, is geregtig op lewering van die sertifikaat wat betrekking het op daardie aandeel;

(5) enige kennisgewing aan enige gesamentlike houer van 'n aandeel word geag kennis aan al die gesamentlike houers te wees;

(6) enigeen van die gesamentlike houers van aandele genoegsaam in getal om kragtens die Wet stemreg te verleen, kan òf persoonlik òf deur middel van 'n gevolmagtigde by enige vergadering met betrekking tot sodanige aandele stem asof hy alleen daarop geregtig is; en indien meer as een sodanige gesamentlike houer by enige vergadering aanwesig is, hetsy persoonlik of deur middel van 'n gevolmagtigde, is slegs

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meeting, either personally or by proxy, then only the joint holder whose name appears in the register of shareholders before the other joint holders who are present in person or by proxy, shall be entitled to vote in respect of those shares; and

(7) the Bank shall be obliged, if it is so required, to register up to two persons, and shall be entitled to register more than two persons as joint holders of a share.

TRANSFER OF SHARES

10. Shares in the Bank constitute movable property and are freely transferable, provided such transfer takes place subject to—

(1) the provisions of section 22 of the Act;

(2) these Regulations; and

(3) existing legislation in force in regard to the transfer of shares in companies quoted on a stock exchange, which shall be applicable, *mutatis mutandis*, insofar as such legislation is not in conflict with the provisions of the Act and these Regulations.

11. Transfer of shares in the Bank takes place by means of a written instrument of transfer, which shall be delivered to the head office of the Bank accompanied by the certificate of the shares to be transferred and such orther evidence as may be required to prove the title of the transferor, or his right to transfer the shares. All powers of attorney granted by shareholders for the purchase or tranfer of shares and which may be lodged with, produced or exhibited to the Bank, shall, as between the Bank and each grantor of such powers of attorney, be taken and regarded to continue and remain in full force and effect, and the Bank may allow all such powers of attorney to be acted upon, until such time as express notice in writing of the revocation thereof shall have been given to the Bank, and lodged at the Bank's head office in Pretoria. The Bank shall not be bound to allow the exercise of any act or matter by an agent for a shareholder unless a duly certified copy of such agent's authority is produced to and lodged with the Bank.

12. A legal representative (who is not a joint holder of a share) shall be the only person who shall have any title to a share registered in the name of a shareholder whom such legal representative represents. A legal representative shall be entitled to be registered as a shareholder *nomine officio* in respect of any share registered in the name of any shareholder whom he represents or to transfer any such share to himself or any other person provided that—

(1) the Board shall be entitled to decline such registration in all cases in which the Board would have been entitled to refuse to register such transfer in the name of the shareholder whom such legal representative represents;

die gesamentlike houer wie se naam eerste in die register van aandeelhouers verskyn, voor die van die ander gesamentlike houers wat persoonlik verteenwoordig of deur 'n gevolmagtigde verteenwoordiger word, geregtig om ten opsigte van daardie aandele te stem; en,

(7) indien dit verlang word kan die Bank verplig word om tot twee persone te registreer, en is die Bank geregtig om meer as twee persone as gesamentlike houers van 'n aandeel te registreer.

OORDRAG VAN AANDELE

10. Aandele in die Bank is roerende goed en is vrylik oordraagbaar indien dit geskied onderworpe aan—

(1) die bepalings van artikel 22 van die Wet;

(2) hierdie Regulasies; en

(3) bestaande wetgewing ten opsigte van die oordrag van aandele in maatskappye genoteer op 'n effektebeurs, wat *mutatis mutandis* van toepassing sal wees insoverre dit nie strydig is met die bepalings van die Wet en hierdie Regulasies nie.

11. Oordrag van aandele in die Bank geskied deur middel van 'n skriftelike dokument van oordrag wat tesame met die sertifikaat van die betrokke aandele en enige ander bewys wat nodig mag wees om die eiendomsreg van die oordraggewer, of sy reg om die aandele oor te dra, te bewys, by die hoofkantoor van die Bank ingedien moet word. Alle volmagte wat deur aandeelhouers gegee word vir die aankoop of oordrag van aandele en wat by die Bank te Pretoria ingedien of vertoon word, word tussen die Bank en elke volmaggewer as van voortdurende krag beskou, en die Bank kan toelaat dat daarkragtens gehandel word, tot tyd en wyl dit uitdruklik met skriftelike kennisgewing ingetrek en die kennisgewing by die hoofkantoor van die Bank te Pretoria ingedien word. Selfs nadat 'n volmag deur sodanige kennisgewing ingetrek is mag die Bank gevolg gee aan enige dokument onderteken kragtens die volmag en gesertifiseer deur enige beampte van die Bank voor die kennisgewing van intrekking van die volmag. Die Bank is nie verplig om die verrigting van enige daad of saak deur 'n gevolmagtigde namens 'n aandeelhouer toe te laat nie, tensy 'n behoorlik gesertifiseerde afskrif van die volmag van die gevolmagtigde aan die Bank voorgelê en by die Bank ingedien word.

12. 'n Regsverteenwoordiger (wat nie 'n gesamentlike houer is nie) is die enigste persoon wat enige reg sal hê tot 'n aandeel wat in die naam van 'n aandeelhouer geregistreer is en deur die regsverteenwoordiger verteenwoordig word. 'n Regsverteenwoordiger is geregtig om as aandeelhouer van die Bank geregistreer te word *nomine officio* met betrekking tot enige aandeel wat geregistreer is in die naam van 'n aandeelhouer wat deur die regsverteenwoordiger verteenwoordig word of dat sodanige aandeel op sy naam of diè van enige ander persoon oorgedra word; met dien verstande dat—

(1) die Raad mag weier om sodanige oordrag te registreer in alle gevalle waar die Raad geregtig sou wees om te weier om oordrag te registreer in die naam van die aandeelhouer wat verteenwoordig word; of,

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(2) should any legal representative fail to elect either to indicate any other person to be registered as a shareholder or to transfer any such share to himself within 90 days after the Bank has given him notice requiring him to do so, then the Board shall be entitled to withhold any dividends in respect of such share until compliance with that notice.

13. When the Bank records in its registers the transfer of any share, the Bank shall not be under any duty to satisfy itself that such transfer is within the contractual power of the transferor or the transferee or that any legal requisite which obtains with reference to the ability of the transferor or transferee to transfer or take transfer has been complied with or that any person signing any document relevant to the transfer on behalf of any person or company has been duly authorised to sign that document; provided that the provision of this Regulation shall not absolve the Bank from liability arising from any fraudulent act to which the Bank is knowingly a party.

14. Any person who, for purposes of the transfer of any share in the Bank, as principal or agent, lodges with the Bank any document relating to that transfer, shall be deemed thereby to warrant that such document is genuine and that he, or when he is acting as agent, his principal, jointly and severally with him, indemnifies the Bank against any claim made upon it and against any loss or damage suffered by it arising out of a transfer, registered by the Bank, of the share referred to in such document.

15. The instrument in respect of transfer of a share shall be in the usual or common form, or such other form as the Board may approve. The instrument of transfer shall be signed by the transferor and the transferee. The Board may, however, in their discretion, dispense with the signature of the transferee in such cases as they may deem fit.

MEETINGS OF SHAREHOLDERS

16. An ordinary general meeting of shareholders of the Bank shall be held once every calender year at such place and time as may be prescribed by the Board, being not more than six months after the end of the Bank's financial year. Each ordinary general meeting shall be convened by the chairman of the Board through the secretary. The business to be conducted at an ordinary general meeting is—

(1) the delivery of the report by the Board as contemplated in Regulation 70;

(2) the delivery of the report by the auditors, as contemplated in Regulation 75;

(3) the discussion and consideration of the balance sheet and income statement of the Bank, the report by the Board and the report by the auditors;

(4) the election of, or the confirmation of the appointment of the directors who are shareholders' representatives;

(5) the appointment and the determination of the remuneration of the auditors;

(6) the transaction of any business of which proper notice has been given; and,

(7) business arising from the aforegoing.

(2) indien enige regsverteenwoordiger versuim om òf self oordrag van die aandele te aanvaar òf enige persoon aan te dui op wie se naam die aandele oorgedra moet word binne 90 dae na 'n skriftelike versoek deur die Bank tot dien effekte, mag die Raad enige dividende ten opsigte van sodanige aandele terughou tot dat aan die versoek voldoen is.

13. Wanneer die Bank die oordrag van 'n aandeel in sy registers aanteken, is die Bank nie verplig om homself te oortuig dat bedoelde oordrag binne die kontraktuele bevoegdheid van die oordraggewer of oordragnemer is nie of dat aan 'n regsvoorskrif wat met betrekking tot die vermoë van die oordraggewer of oordragnemer bestaan om oor te dra of oordrag te neem, voldoen is nie of dat iemand wat namens 'n persoon of maatskappy 'n dokument onderteken wat betrekking het op die oordrag, behoorlik gemagtig is om daardie dokument te onderteken nie; met dien verstande dat die bepalings van hierdie Regulasie nie die Bank onthef van aanspreeklikheid wat uit 'n bedrieglike handeling ontstaan waarby hy wetens 'n party is nie.

14. Iemand wat vir die doeleindes van oordrag van 'n aandeel in die Bank, as prinsipaal of agent, 'n dokument wat betrekking het op daardie oordrag, by die Bank indien, word geag daardeur te waarborg dat bedoelde dokument eg is en dat hy, of, waar hy as agent optree, sy prinsipaal gesamentlik en afsonderlik met hom, die Bank vrywaar teen 'n eis wat teen hom ingestel word en teen verlies of skade deur hom opgeloop uit hoofde van 'n oordrag deur die Bank geregistreer van die aandeel waarna in bedoelde dokument verwys word.

15. Die dokument van oordrag van aandele moet in die gebruiklike vorm wees of in 'n ander vorm wat die Raad goedkeur. Die dokument van oordrag moet deur die oordraggewer asook die oordragnemer geteken word. Die Raad mag egter in gevalle waar hy dit goedvind, afsien van die handtekening van die oordragnemer.

VERGADERINGS VAN AANDEELHOUERS

16. 'n Gewone algemene vergadering van aandeelhouers van die Bank word een maal in elke kalenderjaar gehou op 'n tyd en plek deur die Raad bepaal en wel voor verloop van ses maande na die afsluiting van die Bank se boekjaar. Die gewone algemene vergadering word deur die voorsitter van die Raad belê deur middel van die sekretaris van die Raad. Die sake van 'n gewone algemene vergadering is—

(1) die lewering van die verslag deur die Raad, soos in Regulasie 70 bedoel;

(2) die lewering van die verslag deur die ouditeure, soos in Regulasie 75 bedoel;

(3) die bespreking en oorweging van die balansstaat en die inkomstestaat van die Bank, die verslag deur die Raad en die verslag deur die ouditeure;

(4) die verkiesing of die bekragtiging van die aanstelling van die direkteure wat verteenwoordigers van die aandeelhouers is;

(5) die aanstelling en bepaling van vergoeding van ouditeure;

(6) enige sake waarvan behoorlik kennis gegee is; en

(7) sake voortspruitend uit bogenoemde.

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17. Extraordinary general meetings of the shareholders of the Bank shall be held to conduct any business in respect of which the shareholders have the power under the Act, and shall be convened by the secretary of the Board within 60 days of a written request to that effect—

(1) by the Board or any two or more directors; or,

(2) by shareholders with such shareholding in the Bank as shall represent not less than 10 *per centum* of the total voting rights in respect of all the shares in the Bank;

provided, however, that the above-mentioned written request shall contain sufficient information to enable the secretary to give proper notice of each such extraordinary general meeting in terms of the provisions of these Regulations.

18. Every shareholder and director of the Bank is entitled to written notice of a general meeting, which notice shall be deemed to have been properly given if—

(1) such notice has been sent by post to, or physically delivered at any address of the shareholder or director as contained in the registers of shareholders and directors of the Bank not less than 30 days before the date of the relevant general meeting;

(2) such notice contains the following information:

(a) The place, day and hour of the general meeting;

(b) the business which shall be transacted and the effect and reason for any proposed resolution;

(c) a reference to the right of a shareholder to be represented at the general meeting by a proxy;

(d) where applicable, the information referred to in Regulation 38 in connection with the directors who are shareholders' representatives; and

(3) such notice has been properly signed by the secretary.

19. If a shareholder intends placing special business before a general meeting in respect of which notice has been given in terms of Regulation 18 (and notice of such special business is not contained in such notice) such shareholder shall, not less than 15 full days before the date of the relevant general meeting, deliver the following information to the Bank in writing:

(1) Full particulars of such special business; and,

(2) the effect of and reason for any proposed resolution in connection with such special business.

20. The Bank shall deliver to each shareholder and each director written notice of—

(1) any special business, and the effect of and reason for any proposed resolution in connection with such special business, in respect of which the Bank has properly and timeously received notice in terms of Regulation 19; and/or

(2) every nomination for election as director, who shall be a shareholders' representative, to fill a vacancy as referred to in Regulation 36 or 37 (1) (or both);

17. Buitengewone algemene vergaderings van aandeelhouers van die Bank word gehou ter behandeling van enige sake ten opsigte waarvan die aandeelhouers die bevoegdheid het kragtens die Wet en word belê deur die sekretaris van die Raad binne 60 dae na 'n skriftelike versoek daartoe—

(1) deur die Raad of enige twee of meer direkteure; of,

(2) deur aandeelhouers met aandeelhouding in die Bank wat minstens 10 persent van die totale stemreg ten opsigte van die aandele in die Bank verteenwoordig;

met dien verstande dat bogenoemde skriftelike versoek genoegsame inligting moet bevat ten einde die sekretaris in staat te stel om behoorlik kennis te gee van die sodanige buitengewone algemene vergadering kragtens hierdie Regulasies.

18. Elke aandeelhouer en direkteur van die Bank is geregtig op skriftelike kennisgewing van 'n algemene vergadering, welke kennisgewing as behoorlik gegee geag sal word indien—

(1) dit minstens 30 dae voor die dag van die vergadering òf per pos afgestuur na òf fisies afgelewer word by enige adres van die aandeelhouer of direkteur soos vervat in die registers van aandeelhouers en direkteure van die Bank;

(2) dit die volgende inligting bevat:

(a) Die adres waar, dag en tyd wanneer die vergadering gehou word;

(b) die sake wat behandel sal word en die uitwerking en rede vir enige voorgestelde besluite;

(c) 'n verwysing na die reg van 'n aandeelhouer om verteenwoordig te word op die vergadering deur middel van 'n gevolmagtigde;

(d) wanneer toepaslik, die inligting waarna daar in Regulasie 38 verwys word in verband met die direkteure wat verteenwoordigers van die aandeelhouers is; en

(3) dit behoorlik deur die sekretaris van die Raad onderteken is.

19. Indien 'n aandeelhouer van voorneme is om spesiale sake aan 'n algemene vergadering voor te lê ten opsigte waarvan kennisgewing in terme van Regulasie 18 reeds gegee is (en kennisgewing van sodanige spesiale sake word nie in daardie kennisgewing vervat nie), moet sodanige aandeelhouer minstens 15 volle dae voor die datum van die betrokke algemene vergadering die volgende inligting skriftelik aan die Bank verskaf:

(1) Volledige besonderhede van sodanige spesiale saak of sake; en

(2) die uitwerking van en rede vir enige voorgestelde besluit in verband met sodanige spesiale saak of sake.

20. Die Bank moet aan elke aandeelhouer en elke direkteur skriftelike kennisgewing gee van—

(1) enige spesiale sake en die uitwerking van en rede vir enige voorgestelde besluit in verband met sodanige spesiale sake ten opsigte waarvan die Bank behoorlik en betyds, in terme van Regulasie 19, in kennis gestel is; en/of

(2) elke nominasie vir verkiesing as direkteur, wat 'n verteenwoordiger van die aandeelhouers sal wees, om 'n vakature soos in Regulasie 36 of 37 (1) (of albei) bepaal, aan te vul;

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which notice shall be deemed to have been properly given if such notice has been posted to, or physically delivered at, any address of the shareholder or director as contained in the registers of shareholders and directors of the Bank, not less than 10 days before the date of the relevant general meeting.

21. The accidental omission to give any such notice as referred to in Regulation 18 or 20 to any of the shareholders or directors, or the non-receipt of any such notice by any shareholder or director, shall not invalidate any resolution passed at any general meeting.

PROCEEDINGS AT GENERAL MEETINGS

22. The quorum for a general meeting (including a general meeting to which an adjournment takes place) shall be three shareholders present in person or by proxy at the meeting. Should a quorum not be present within 30 minutes of the appointed time for the general meeting, the general meeting, if convened as a result of a request by shareholders in terms of Regulation 17 (2) shall be dissolved and in any other case shall stand adjourned to the same day (or if that day be a public holiday, the next business day) in the next week at the same time and place.

23. The Governor of the Bank, or if another director has been designated by the State President in terms of section 7 (1) of the Act, such director, and in the absence of both the Governor and such director, the Deputy Governor, who has been designated by the Governor, shall act as chairman at any general meeting. If none of the aforementioned officers are present at a general meeting within 10 minutes after the time appointed for holding such meeting, the shareholders present shall choose another director as chairman of such meeting. In the event of an equality of votes, the chairman of the general meeting shall, over and above the vote or votes to which he may be entitled as a shareholder, also have a casting vote.

24. Every resolution which is submitted to a vote at any general meeting shall be decided by determining a simple majority by means of a show of hands, unless a poll is demanded before or during the declaration of the result of such voting, by—

(1) the chairman of the general meeting; or

(2) any shareholder present in person or by proxy at the meeting.

25. In a voting at a general meeting each shareholder who is entitled to vote in terms of section 23 of the Act and who is present in person or by proxy at the meeting, shall:

(1) have only one vote in respect of all the shares held by him, in the case of a vote by means of a show of hands; and

(2) be entitled to exercise the voting rights attaching to his shares in terms of section 23 of the Act, in the case of a poll.

welke kennisgewing geag word behoorlik gegee te wees indien dit minstens 10 dae voor die dag van die betrokke algemene vergadering òf per pos afgestuur òf fisies afgelewer word by enige adres van elke aandeelhouer en elke direkteur soos vervat in die registers van aandeelhouers en direkteure van die Bank.

21. Toevallige versuim om 'n kennisgewing soos in Regulasie 18 of 20 bedoel, aan enigeen van die aandeelhouers of direkteure te gee, of die nie-ontvangs van so 'n kennisgewing deur 'n aandeelhouer of 'n direkteur, maak geen besluit wat by 'n algemene vergadering geneem is, ongeldig nie.

VERRIGTINGE BY ALGEMENE VERGADERINGS

22. Die kworum by 'n algemene vergadering (insluitende 'n algemene vergadering waarna 'n verdaging plaasvind) is drie aandeelhouers persoonlik by die vergadering teenwoordig of deur gevolmagtiges verteenwoordig. Indien 'n kworum nie binne 30 minute na die vasgestelde tyd vir die algemene vergadering teenwoordig is nie, word die algemene vergadering ontbind indien dit deur lede op aanvraag in terme van Regulasie 17 (2) byeengeroep is, en in enige ander geval word dit verdaag tot dieselfde dag (of indien daardie dag 'n vakansiedag is, die volgende besigheidsdag) in die volgende week op dieselfde tyd en plek.

23. Die President, of indien die Minister 'n spesifieke direkteur as voorsitter van die Raad aangestel het kragtens artikel 7 (1) van die Wet, sodanige direkteur, en by die afwesigheid van albei hierdie persone die Vise-president wat deur die President aangewys word, dien as voorsitter van enige algemene vergadering. Indien geen een van die voormelde persone aanwesig is by 'n algemene vergadering binne 10 minute na die vasgestelde tyd van die vergadering nie, kies die aandeelhouers wat teenwoordig is 'n ander direkteur as voorsitter van die vergadering. In die geval van 'n staking van stemme het die voorsitter van die vergadering, bo en behalwe die stem of stemme waarop hy as aandeelhouer geregtig mag wees, ook 'n beslissende stem.

24. 'n Saak wat by enige algemene vergadering oorgaan tot stemming word beslis deur 'n gewone meerderheid te bepaal deur middel van die opsteek van hande, tensy daar voor of tydens die bekendmaking van die uitslag van sodanige stemming aangedring word op 'n geheime stemming met stembriefies deur—

(1) die voorsitter van die algemene vergadering; of

(2) enige aandeelhouer aanwesig of verteenwoordig op die vergadering.

25. Met 'n stemming by 'n algemene vergadering het elke aandeelhouer met stemreg kragtens artikel 23 van die Wet, wat persoonlik teenwoordig is of verteenwoordig word op die vergadering:

(1) in geval van 'n stemming deur middel van die opsteek van hande slegs een stem ten opsigte van al die aandele deur hom gehou; en

(2) in geval van 'n geheime stemming met stembriefies die stemreg soos gekoppel aan sy aandeelhouding in terme van artikel 23 van die Wet.

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26. On a show of hands at a general meeting a declaration by the chairman as to the result of the voting on any particular resolution and an entry to that effect in the minutes shall be conclusive proof of that result, without proof of the number or proportions of votes recorded in favour of and/or against such resolution.

27. If a poll is demanded at a general meeting—

(1) on the election of a chairman or on an adjournment of the meeting, the poll shall be taken immediately and in such manner as the general meeting determines, and on any other question shall be taken at such time and in such manner as the chairman of the general meeting directs;

(2) the result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded;

(3) the demand shall not preclude the general meeting from considering any question other than that on which the poll has been demanded unless the general meeting decides otherwise; and

(4) the demand for a poll may be withdrawn at any time.

28. The chairman of the general meeting may, with the consent of the meeting, adjourn the meeting from place to place and from time to time, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice of such further meeting shall be necessary.

REPRESENTATION

29. A legal representative is entitled to attend general meetings and to vote thereat in the place of and to the extent that the shareholder whom he represents could vote, provided that he shall have satisfied the Bank at least 48 hours before the time of holding the meeting at which he proposes to vote, that he is so entitled to vote.

30. Votes may be cast either personally or by proxy. The instrument appointing the proxy, shall:

(1) be signed by the person granting such proxy or by his duly authorised agent;

(2) if the shareholder is a company or other body corporate, be granted in such manner as shall be binding on the company or other body corporate; and

(3) be confirmed by at least one witness.

31. The holder of a general or special power of attorney granted by a shareholder entitled to vote in terms of section 23 of the Act, shall be entitled to vote if duly authorised under such power of attorney to attend and take part in the general meetings of the Bank, irrespective of whether he is a shareholder or not.

26. Tydens 'n stemming by 'n algemene vergadering deur die opsteek van hande word die uitslag van die stemme deur die voorsitter bekend gemaak en 'n inskrywing in die notules tot dien effekte is voldoende bewys van daardie uitslag sonder dat bewyse ten opsigte van die getal stemme of die verhouding van die stemme ten gunste van of teen die besluit aangeteken word.

27. Indien daar by 'n algemene vergadering op 'n geheime stemming met stembriefies aangedring word—

(1) ten opsigte van die verkiesing van 'n voorsitter of ten opsigte van die verdaging van 'n vergadering, word die stemming onmiddellik gehou op so 'n wyse as wat die voorsitter van die algemene vergadering vasstel; en oor enige ander vraagstuk word gestem op die tyd en wyse soos deur die voorsitter van die algemene vergadering voorgeskryf word;

(2) word die uitslag van die stemming as die besluit van daardie algemene vergadering beskou waarop die stemming aangedring is;

(3) verhinder die aandrang op 'n geheime stemming met stembriefies nie die algemene vergadering om enige ander saak as die een waarvoor die stemming aangevra is, te oorweeg nie, tensy die voorsitter van die algemene vergadering anders besluit; en

(4) kan die eis om 'n geheime stemming te eniger tyd teruggetrek word.

28. Die voorsitter van die algemene vergadering mag, met toestemming van die vergadering, die vergadering van plek tot plek en van tyd tot tyd verdaag, maar geen sake mag op so 'n verdere vergadering behandel word nie behalwe die sake wat nie op die verdaagde vergadering afgehandel is nie. Geen kennisgewing van so 'n verdere vergadering is nodig nie.

VERTEENWOORDIGING

29. 'n Regsverteenwoordiger is geregtig om algemene vergaderings by te woon en daarop te stem in die plek van en tot die mate wat die aandeelhouer deur hom verteenwoordig kon stem, mits hy minstens 48 uur voor die vergadering waarop hy van voorneme is om te stem, die Bank oortuig dat hy aldus geregtig is om te stem.

30. Stemme kan persoonlik of by volmag uitgebring word. Die dokument waarby 'n gevolmagtigde aangestel word, moet—

(1) deur die persoon wat die volmag verleen of deur sy behoorlik gevolmagtigde agent onderteken word;

(2) indien die aandeelhouer 'n maatskappy of ander regspersoon is, op die wyse gegee word wat bindend op die maatskappy of regspersoon is; en

(3) deur minstens een getuie bekragtig word.

31. Die houer van 'n algemene of 'n spesiale volmag gegee deur 'n aandeelhouer wat ingevolge artikel 23 van die Wet stemgeregtig is, is geregtig om te stem indien hy kragtens die volmag behoorlik gemagtig is om die algemene vergaderings van die Bank by te woon en daaraan deel te neem, ongeag of hy self 'n aandeelhouer is of nie.

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32. All proxies shall be deposited at the head office of the Bank in Pretoria at least 24 hours before the meeting or adjourned meeting at which they are to be used, or at such other place and within such time as the Board may from time to time direct, and no instrument appointing a proxy shall be valid after the expiration of six months from the date of its signature unless specifically so stated in the proxy itself. Every instrument of proxy, whether for a specified meeting or otherwise, shall conform as closely as circumstances will permit, to the following example:

SOUTH AFRICAN RESERVE BANK

I, the undersigned, ...

of .....

being a shareholder of the Bank and entitled to ..... votes, hereby appoint .....of .....

or failing him, ...of .....or failing him, ... of.....

as my proxy, to vote for me at the general meeting of the Bank to be held on the .....day of .....19....., and at any adjournment thereof.

Signed at.....on the.....

day of.....19.....

....

Signature ***Witness***

33. A vote cast or act taken in accordance with the terms of a proxy form shall be deemed to be valid notwithstanding—

(1) the previous death, insanity or any other legal disability of the person appointing the proxy; or

(2) the revocation of the proxy; or

(3) the transfer of a share in respect of which the proxy was given;

unless written notice as to any of the above-mentioned matters shall have been received by the chairman of the general meeting at the place where the meeting was held, before the commencement of the general meeting or adjourned general meeting at which the vote was cast or the act was done, or before the poll on which the vote was cast.

ELECTION OF DIRECTORS WHO ARE SHAREHOLDERS' REPRESENTATIVES

34. The seven directors who are shareholders' representatives shall hold office as such for a period of three years.

35. After expiry of the term of office referred to in Regulation 34, each director, who is a shareholders' representative, shall retire, but shall be eligible for re-election.

32. Alle volmagte moet ten minste 24 uur voor die vergadering of die verdere vergadering waarop hulle uitgeoefen sal word by die hoofkantoor van die Bank te Pretoria ingedien word, of op sodanige ander plek en binne sodanige tyd as wat die Raad van tyd tot tyd mag bepaal, en geen dokument waarby 'n gevolmagtigde aangestel word, is na afloop van ses maande vanaf die datum van die ondertekening daarvan meer geldig nie, tensy uitdruklik aldus in die volmag bepaal word. Die vorm en strekking van elke volmag, hetsy vir 'n bepaalde vergadering of andersins, moet, na gelang van die omstandighede, so na as moontlik soos die volgende voorbeeld lyk:

SUID-AFRIKAANSE RESERWEBANK

Ek, die ondergetekende, ...

.....van.....

synde 'n aandeelhouer van die Bank en geregtig op ..... stemme, stel hierby .....van ..... of by sy onstetenis ..... van ..... of by sy onstetenis ..... van ..... as my gevolmagtigde aan om vir en namens my op die algemene vergadering van die Bank wat op die..... dag van.....gehou sal word en op enige verdere verdaging as voortsetting daarvan, te stem.

Geteken te .....op die .....dag van .....19.....

....

Handtekening ***Getuie***

33. 'n Stem wat uitgebring is of 'n handeling wat uitgevoer is ooreenkomstig die bepalings van 'n dokument waarin 'n volmag vervat word, word geag geldig te wees nieteenstaande—

(1) die voorafgaande afsterwe, kranksinnigheid of enige ander regsonbevoegdheid van die persoon wat die gevolmagtigde aangestel het; of

(2) die herroeping van die volmag; of

(3) die oordrag van 'n aandeel ten opsigte waarvan die volmag gegee is;

tensy skriftelik kennisgewing ten opsigte van enigeen van bogenoemde aangeleenthede voor die aanvang van die algemene vergadering of verdere algemene vergadering waar die stem uitgebring of die handeling uitgevoer is, of voor stemming waarop die stem uitgebring is, deur die voorsitter van die vergadering op die plek waar die vergadering gehou word, ontvang is.

VERKIESING VAN DIREKTEURE WAT VERTEENWOORDIGERS VAN AANDEELHOUERS IS

34. Die sewe direkteure wat verteenwoordigers van die aandeelhouers is, beklee hulle amp as sodanig vir 'n tydperk van drie jaar.

35. By die verstryking van sy ampstermyn waarna in Regulasie 34 verwys word, moet elke direkteur wat 'n verteenwoordiger van die aandeelhouers is, uittree, maar hy is herkiesbaar.

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36. In the case of a director who is a shareholders' representative, a vacancy which is caused by the expiration of his term of office, as referred to in Regulation 34, shall be filled by an election by the shareholders at a general meeting of shareholders of a person in the place of the director whose office has become vacant, or the re-election of that director, as the case may be.

37. In the case of a director who is a shareholders' representative, a casual vacancy, as referred to in section 6 of the Act, shall be filled—

(1) by the election by the shareholders at a general meeting of shareholders of a person in the place of the director whose office has become vacant; or

(2) by the appointment by the Board of a person in the place of the director whose office has become vacant, but subject to confirmation of such appointment at the next ordinary general meeting of shareholders.

38. The notice of every general meeting, as referred to in Regulation 18, shall, in addition to the information referred to in Regulation 18, provide the following information in connection with the directors who are shareholders' representatives, to the extent that such information shall be applicable as at the date of each such notice:

(1) The name of each director and the area of activity, as referred to in section 4 (3) of the Act, in which he is actively and primarily engaged, whose office is vacant or shall be vacant as a result of the expiry of his term of office as referred to in Regulation 34, and the fact that such vacancy shall be filled by the shareholders at the relevant general meeting;

(2) the name of each director and the area of activity, as referred to in section 4 (3) of the Act, in which he is actively and primarily engaged, whose office has, as contemplated in section 6 (1) (b) of the Act, become casually vacant, and the fact that such vacancy shall be filled by the shareholders at the relevant general meeting of shareholders;

(3) the name of each director, and the area of activity, as referred to in section 4 (3) of the Act, in which he is actively and primarily engaged, who has been appointed by the Board in terms of section 6 (1) (b) of the Act to fill a casual vacancy on the Board, and the fact that such appointment is subject to confirmation by the shareholders at the relevant ordinary general meeting.

39. Any shareholder who is entitled to vote in terms of section 23 of the Act, or any director whose term of office as such has not expired, shall be entitled to nominate a person for election as director to fill a vacancy as referred to in Regulation 36 or 37 (1) (or both). Such nomination shall only be valid and of force provided such nomination, in each case—

(1) is reduced to writing;

36. In die geval van 'n direkteur wat 'n verteenwoordiger van die aandeelhouers is, word 'n vakature, wat veroorsaak word deur die afloop en verstryking van sy ampstermyn, waarna in Regulasie 34 verwys word, aangevul deur 'n verkiesing deur die aandeelhouers op 'n algemene vergadering van aandeelhouers, van 'n persoon in die plek van die direkteur wie se amp vakant geword het, of die herverkiesing van daardie direkteur, na gelang van die geval.

37. In die geval van 'n direkteur wat 'n verteenwoordiger van die aandeelhouers is, word 'n toevallige vakature, soos na verwys in artikel 6 van die Wet, aangevul—

(1) deur 'n verkiesing deur die aandeelhouers op 'n algemene vergadering van aandeelhouers, van 'n persoon in die plek van die direkteur wie se amp vakant geword het; of

(2) deur die aanstelling deur die Raad van 'n persoon in die plek van die direkteur wie se amp vakant geword het, maar onderworpe aan die bekragtiging van sodanige aanstelling op die eersvolgende gewone algemene vergadering.

38. Elke kennisgewing van elke algemene vergadering, waarna verwys word in Regulasie 18 moet, benewens die inligting waarna daar in Regulasie 18 verwys word, die volgende inligting, soos dit op datum van elke sodanige kennisgewing van toepassing mag wees, in verband met die direkteure wat verteenwoordigers van die aandeelhouers is, verskaf:

(1) Die naam van elke direkteur, en die gebied waarop hy, soos in artikel 4 (3) van die Wet bepaal, hom aktief en in die hoofsaak besig hou, wie se amp vakant is of sal wees as gevolg van die afloop en verstryking van sy ampstermyn waarna in Regulasie 34 verwys word, en die feit dat sodanige vakature by die betrokke algemene vergadering deur die aandeelhouers aangevul moet word;

(2) die naam van elke direkteur, en die gebied waarop hy, soos in artikel 4 (3) van die Wet bepaal, hom aktief en in die hoofsaak besig hou, wie se amp, soos in artikel 6 (1) (b) van die Wet, toevallig vakant geword het, en die feit dat sodanige vakature by die betrokke algemene vergadering deur die aandeelhouers aangevul moet word;

(3) die naam van elke direkteur, en die gebied waarop hy, soos in artikel 4 (3) van die Wet bepaal, hom aktief en in hoofsaak besig hou, wat deur die Raad kragtens artikel 6 (1) (b) van die Wet aangestel is om 'n toevallige vakature op die Raad aan te vul, en die feit dat sodanige aanstelling onderworpe is aan bekragtiging deur die aandeelhouers op die betrokke gewone algemene vergadering.

39. Enige aandeelhouer wat ingevolge artikel 23 van die Wet stemgeregtig is, of enige direkteur wie se ampstermyn as sodanig nie verstryk het nie, kan 'n persoon nomineer vir verkiesing as direkteur om 'n vakature soos in Regulasie 36 of 37 (1) (of albei) bepaal, aan te vul. Sodanige nominasie is slegs geldig en van krag indien die nominasie in elke geval—

(1) op skrif gestel word;

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(2) records the name and address of the person thereby being nominated as director;

(3) records the area of activity, in which the nominated person is actively and primarily engaged, as determined in section 4 (3) of the Act;

(4) is signed by the shareholder or director, as the case may be, making the nomination, and by the person who is thereby nominated as director; and

(5) is delivered to the Bank (for attention "the Secretary") 15 full days before the relevant general meeting.

DIRECTORS

40. The management of the business and the control of the Bank is vested in the Board, who, in addition to the powers and authorities expressly conferred upon the Board by these Regulations, may exercise all such powers and undertake all such acts and issues as may be exercised or undertaken by the Bank and are not hereby or by the Act expressly directed or required to be exercised or done by any official or the shareholders in general meeting, provided, however, that any such actions by the Board shall not be inconsistent with—

(1) the provisions of the Act or these Regulations; and

(2) any earlier resolution passed at a general meeting of shareholders in accordance with and as authorised by the Act or these Regulations.

41. The Board shall cause a register of directors to be maintained, which register shall be kept at the Bank's head office in Pretoria, and shall be available for inspection by directors and shareholders during office hours subject to such reasonable restrictions as the Board may stipulate from time to time. The register of directors shall be kept up to date and any change in particulars of a director shall be recorded therein without delay after receipt of written notice thereof. Every director shall be obliged to give notice, without any delay, of any change in his particulars as recorded in the register. The following particulars of each of the directors shall be recorded in the register:

(1) Full names and business address or residential address;

(2) the basis of appointment in terms of section 4 of the Act;

(3) that date of appointment as director; and

(4) the date of termination of the appointment as director.

42. Each director occupies a fiduciary position towards the Bank and shall occupy his office, exercise his powers and fulfil his duties in a bona fide manner and to the advantage of the Bank. Each director shall exercise the care and skill as required by the office of director and as may reasonably be expected from every director.

(2) die naam en adres van die persoon wat as direkteur genomineer word, aangee;

(3) die gebied aangee waarop die genomineerde persoon, soos in artikel 4 (3) van die Wet bepaal, hom aktief en in die hoofsaak besig hou;

(4) onderteken word deur die aandeelhouer of direkteur, na gelang van die geval, wat die nominasie maak, sowel as die persoon wat as direkteur genomineer word; en

(5) 15 volle dae voor die betrokke algemene vergadering aan die Bank (vir aandag "Die Sekretaris") afgelewer word.

DIREKTEURE

40. Die bestuur van die sake en die beheer van die Bank berus by die Raad, wat, benewens die bevoegdhede en gesag wat by hierdie Regulasies uitdruklik aan die Raad verleen word, al die bevoegdhede mag uitoefen en al die handelinge en sake mag verrig wat deur die Bank uitgeoefen en verrig mag word en waarvan die uitoefening of verrigting nie hierby of uitdruklik in die Wet aan enige beampte of die aandeelhouers in algemene vergadering opgedra is of van hul vereis word nie; met dien verstande dat enige optrede en ander handelinge deur die Raad nie strydig mag wees nie met—

(1) die bepalings van die Wet of hierdie Regulasies; en

(2) enige vroeëre besluit wat deur die aandeelhouers geneem is op 'n algemene vergadering kragtens en soos gemagtig deur die Wet of hierdie Regulasies.

41. Die Raad laat 'n register van direkteure hou, welke register by die hoofkantoor van die Bank te Pretoria gehou word en gedurende kantoorure ter insae van die direkteure en aandeelhouers beskikbaar lê, onderworpe aan enige redelike beperkings wat van tyd tot tyd deur die Raad voorgeskryf word. Die register van direkteure moet op datum gehou word en enige verandering in die besonderhede van 'n direkteur moet sonder versuim op skriftelike kennisgewing daarvan aangeteken word. Elke direkteur moet sonder versuim kennis gee van enige verandering in sy besonderhede in die register ingeskryf. Die volgende besonderhede van elkeen van die direkteure word in die register ingeskryf:

(1) Die volle name en besigheidsadres of woonadres;

(2) die basis van aanstelling kragtens artikel 4 van die Wet;

(3) die datum van aanstelling as 'n direkteur; en

(4) die datum van beëindiging van die aanstelling as direkteur.

42. Elke direkteur staan in 'n vertrouensposisie teenoor die Bank en moet sy amp beklee, sy bevoegdhede uitoefen en sy pligte nakom bona fide en tot voordeel van die Bank. Elke direkteur moet sorg en vaardigheid aan die dag lê soos vereis deur die posisie van direkteur en soos redelikerwys van elke direkteur verwag kan word.

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43. A director or any company, institution or partnership in which a director has an interest, albeit direct or indirect, may contract with the Bank. Such agreement is valid and the director shall not be liable to account to the Bank for any profit realised as a result of such agreement by reason only of such director holding that office, provided that such director shall—

(1) have no vote at any meeting of the Board at which any aspect of the agreement is decided upon; and

(2) disclose particulars of the agreement and the director's interest therein before the Board has taken any decision in regard thereto, in the absence of which the agreement shall be voidable and any profit realised by the director as a result of such agreement shall be due to the Bank at the option of the Board.

44. Every director of the Bank is indemnified by the Bank for, and it shall be the duty of the Board, out of the funds of the Bank, to pay all costs, losses and expenses which any director may incur or become liable for by reason of any contract entered into, act or deed done in any way in the discharge of his duties, other than through negligence or dishonesty.

45. No director of the Bank shall be liable to the Bank or any other person for the acts or omissions of any other director or official. No director shall furthermore be liable to the Bank for any damage, loss or expense which the Bank may suffer and which may occur in the execution of the duties of his office, or in relation thereto, unless such damage, loss or expenses are caused by the negligence or dishonesty of the director.

46. In the case of the delegation of any power by the Board to any official or employee of the Bank, such official or employee is subject to all the duties and entitled to all the indemnities as may be applicable to a director in the exercise of his powers.

PROCEEDINGS AT DIRECTORS' MEETINGS

47. The directors may meet and adjourn, or otherwise arrange their meetings as they think fit, provided however that a meeting of directors shall be convened by the secretary of the Board within 20 days after being requested thereto in writing by a director. Such request shall contain sufficient information to enable the secretary to give proper notice of the meeting to directors.

48. Every director is entitled to written notice of a meeting of the Board, which notice shall be deemed to have been given if—

(1) such notice has been posted to, or physically delivered at any address of the director as contained in the register of directors, at least 20 days before the date of the meeting;

43. 'n Direkteur of enige maatskappy, liggaam of vennootskap waarin 'n direkteur 'n belang het, hetsy regstreeks of onregstreeks, mag met die Bank kontrakteer. Sodanige ooreenkoms is geldig en die direkteur is geen verantwoording aan die Bank veskuldig nie ten opsigte van enige wins wat uit die ooreenkoms gemaak word bloot weens die bekleding van die amp van direkteur, met dien verstande dat so 'n direkteur—

(1) geen stem sal hê op enige vergadering van die Raad waarop oor enige aspek van die ooreenkoms besluit word nie; en

(2) besonderhede van die ooreenkoms en die direkteur se belang daarin openbaar maak voordat die Raad enige besluit daaroor geneem het, by versuim waarvan die ooreenkoms vernietigbaar sal wees en enige wins gemaak deur die direkteur as gevolg van sodanige ooreenkoms verskuldig sal wees aan die Bank, ter keuse van die Raad.

44. Elke direkteur van die Bank word deur die Bank skadeloos gestel, en dit is die plig van die Raad om met die middele van die Bank alle koste, verliese en uitgawes te betaal wat 'n direkteur ten laste mag val of waarvoor hy aanspreeklik gehou mag word weens die aangaan van 'n kontrak of weens 'n handeling of daad wat hy op enige manier by die uitoefening van sy pligte verrig, maar nie weens nalatigheid of oneerlikheid nie.

45. Geen direkteur van die Bank is aan die Bank of enige ander party verantwoordelik vir die handelinge of versuim van 'n ander direkteur of amptenaar nie. 'n Direkteur is ook nie aan die Bank verantwoordelik vir enige skade, verliese of onkoste wat die Bank mag ly en wat mag ontstaan deur die uitoefening deur die direkteur van sy ampspligte of wat in verband daarmee mag voorkom, tensy die skade, verliese of onkoste deur die nalatigheid of oneerlikheid van die direkteur veroorsaak is.

46. Met delegasie van enige bevoegdheid deur die Raad aan enige beampte of werknemer van die Bank is die beampte of werknemer onderworpe aan al die verpligtinge en geregtig op al die vrywarings en skadeloosstellings soos van toepassing op die direkteur in die uitoefening van die bevoegdheid.

VERRIGTINGE BY DIREKTEURSVERGADERINGS

47. Die Raad van direkteur kan na goeddunke ontmoet en verdaag of hul vergaderings anders reël; met dien verstande dat 'n vergadering van die Raad van direkteure deur die sekretaris van die Raad belê moet word binne 20 dae na skriftelike versoek daartoe deur 'n direkteur. Die versoek moet genoegsame inligting bevat om die sekretaris in staat te stel om 'n kennisgewing van die vergadering aan die direkteure te gee.

48. Elke direkteur is geregtig op skriftelike kennisgewing van 'n vergadering van die Raad, welke kennisgewing as gegee geag sal wees indien—

(1) dit minstens 20 dae voor die dag van die vergadering òf per pos afgestuur òf fisies afgelewer word by die adres van die direkteur soos vervat in die register van direkteure;

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(2) such notice contains the following information:

(a) The place, date and time of the meeting;

(b) the business which shall be conducted at the meeting and the effect of and the reason for any proposed resolutions; and

(3) such notice has been properly signed by the secretary of the Board.

49. It shall be deemed that a director has received sufficient notice of a meeting if—

(1) the director is present at the meeting and omits to object in writing to the defective notice before the commencement of the meeting; or

(2) the director is not present at the meeting but waives his right, either verbally or in writing, to the secretary of the Board, to be present at the meeting.

50. A written resolution of the Board, signed by all the directors, shall be as valid and enforceable as if such resolution had been passed at a meeting of the Board properly convened and held. Any such resolution may consist of several documents containing the resolution, each of which may be signed by one or more directors, and shall be deemed to have been passed on the date on which it was signed by the last director who signed it, unless a statement to the contrary is made in that resolution.

51. A quorum necessary for a meeting of the Board is seven directors and questions arising shall be decided by a majority of votes of the directors present at the meeting. In the case of an equality of votes, the chairman of the Board, appointed from time to time in accordance with the provisions of section 7 of the Act, shall have a casting vote in addition to his deliberative vote.

52. A meeting of the Board may from time to time be adjourned by the chairman of the meeting upon such conditions as shall be approved by the Board. No business shall be transacted at the adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice of such further meeting shall be required.

53. Any action or transaction of a director of the Bank shall be valid notwithstandig any defect in respect of his appointment or qualification which becomes apparent thereafter.

RETIREMENT AND DISQUALIFICATION OF DIRECTORS

54. The office of director shall *ipso facto* be terminated if the director—

(1) gives notice to the Bank of his resignation as director with effect from the date as is provided for in such notice;

(2) absents himself from meetings of directors for six consecutive months without leave of absence granted by the Board, provided that the Board shall only be capable of granting leave of absence to a director for a period which shall not exceed one year;

(2) dit die volgende inligting bevat:

(a) Die adres waar, dag en tyd wanneer die vergadering gehou sal word;

(b) die sake wat behandel sal word en die gevolge van en rede vir enige voorgestelde besluite; en

(3) dit behoorlik onderteken is deur die sekretaris van die Raad.

49. Dit word geag dat 'n direkteur voldoende kennisgewing van 'n vergadering gekry het indien—

(1) die direkteur wel teenwoordig is by die betrokke vergadering en nie skriftelik beswaar maak teen die gebrekkige kennisgewing voor aanvang van die vergadering nie; of

(2) die direkteur nie teenwoordig is op die betrokke vergadering nie maar skriftelik of mondeliks afstand doen by die sekretaris van die Raad van die reg om teenwoordig te wees by die vergadering.

50. 'n Geskrewe besluit van die Raad wat deur al die direkteure onderteken is, sal geldig en afdwingbaar wees asof dit by 'n vergadering van die Raad wat behoorlik byeen geroep, gehou en geneem is. Enige sodanige besluit kan uit verskeie afskrifte van die dokument bestaan waarin die besluit vervat is, waarvan elk deur een of meer direkteure onderteken mag wees en die besluit sal geag word geneem te wees op die datum waarop die laaste direkteur sy handtekening aanbring op een van die afskrifte tensy 'n verklaring tot die teendeel in daardie besluit gemaak is.

51. 'n Kworum van 'n vergadering van die Raad van direkteure is sewe direkteure en besluite word geneem met 'n gewone meerderheid van die direkteure teenwoordig by die vergadering. Die voorsitter van die Raad van direkteure, aangewys van tyd tot tyd in ooreenstemming met die bepalings van artikel 7 van die Wet, het 'n beraadslagende stem en in geval van 'n staking van stemme, ook 'n beslissende stem.

52. 'n Vergadering van die Raad van direkteure kan van tyd tot tyd uitgestel word deur die voorsitter van die vergadering op die voorwaardes soos goedgekeur deur die Raad. Slegs die sake wat nie op die verdaagde vergadering afgehandel is nie mag by so 'n verdere vergadering bespreek word. Geen kennisgewing van so 'n verdere vergadering is nodig nie.

53. Die handeling van 'n direkteur van die Bank is geldig nieteenstaande 'n gebrek wat agterna in sy aanstelling of kwalifikasie ontdek word.

AFTREDE EN DISKWALIFIKASIE VAN DIREKTEURE

54. 'n Persoon sal *ipso facto* ophou om die amp van direkteur te beklee indien sodanige persoon—

(1) kennis gee aan die Bank van sy bedanking as direkteur en die datum met ingang waarvan dit van krag sal wees;

(2) vir ses agtereenvolgende maande sonder verlof van die Raad van die vergaderings van die Raad afwesig is, met dien verstande dat die Raad verlof tot afwesigheid aan 'n direkteur van 'n tydperk van hoogstens een jaar mag toestaan;

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(3) becomes contractually incapacitated for any reason;

(4) at any time (whether in the Republic or elsewhere) is convicted of theft, fraud, forgery or uttering a forged document, perjury, an offence under the Prevention of Corruption Act, 1958 (Act No. 6 of 1958), or any offence involving dishonesty, and has been sentenced therefor to imprisonment without the option of a fine or to a fine exceeding R100;

(5) has a direct or indirect interest in an agreement or proposed agreement with the Bank and omits to declare his interest and the nature thereof to the Bank in the manner required by Regulation 43; or

(6) during his office as director, becomes disqualified, in terms of the provisions of section 4 (4) of the Act or Regulation 55, to act as director.

55. Irrespective of the provisions of section 4 (4) of the Act, the following persons shall be disqualified from being appointed as or continuing to hold office as a director of the Bank:

(1) A body corporate;

(2) a minor or other person who is contractually incapacitated; save for a married woman subject to the marital power of her husband whose written consent to her appointment as a director has been delivered to the Bank;

(3) an unrehabilitated insolvent;

(4) any person who has been dismissed from a position of trust as a result of his misconduct;

(5) any person who has at any time been convicted (whether in the Republic or elsewhere) of theft, fraud, forgery or uttering a forged document, perjury, an offence under the Prevention of Corruption Act, 1958 (Act No. 6 of 1958), or any offence involving dishonesty, and has been sentenced therefor to imprisonment without the option of a fine or to a fine exceeding R100; and

(6) any person who is a director, officer or employee of a banking institution, mutual building society or building society.

MINUTES

56. Minutes of the proceedings shall be kept at every general meeting of shareholders and every meeting of the Board. The chairman of each of those meetings shall ensure that the minutes are taken and kept by the secretary or other official. The minutes shall be kept in one of the official languages and shall be recorded in one or more minute books which shall be maintained for this purpose.

57. The minutes of a meeting of the Board or the shareholders which have been maintained as stipulated in, and in the form stipulated in, these Regulations, and which purport to be signed by the chairman of that meeting, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings at such meeting. Such a meeting shall be deemed to have been duly held and convened and all proceedings conducted thereat to have been duly conducted and all resolutions taken thereat to have been validly taken until the contrary is proved.

(3) om een of ander rede handelingsonbevoeg raak;

(4) te eniger tyd (in die Republiek of elders) skuldig bevind word aan diefstal, bedrog, vervalsing of die uitgifte van 'n vervalste stuk, meineed, 'n misdryf kragtens die Wet op Voorkoming van Korrupsie, 1958 (Wet No. 6 van 1958), of 'n misdryf waarby oneerlikheid betrokke is en daarvoor gestraf word met gevangenisstraf sonder die keuse van 'n boete of met 'n boete van meer as R100;

(5) regstreeks of onregstreeks 'n belang het in 'n ooreenkoms of voorgenome ooreenkoms met die Bank en versuim om sy belang en die aard daarvan aan die Bank te verklaar op die wyse deur Regulasie 43 vereis; of,

(6) tydens sy amp as 'n direkteur, ingevolge die bepalings van artikel 4 (4) van die Wet of van regulasie 55 gediskwalifiseer word om op te tree as direkteur.

55. Afgesien van die bepalings van artikel 4 (4) van die Wet, is enige van die volgende persone gediskwalifiseer om aangestel te word of op te tree as 'n direkteur van die Bank:

(1) 'n Regspersoon;

(2) 'n minderjarige of 'n ander persoon wat handelingsonbevoegd is, behalwe 'n getroude vrou onder die maritale mag van haar eggenoot wie se skriftelike toestemming tot haar aanstelling as 'n direkteur by die Bank ingedien is;

(3) 'n ongerehabiliteerde insolvent;

(4) iemand uit 'n vertrouensamp ontslaan op grond van wangedrag;

(5) iemand wat te eniger tyd (in die Republiek of elders) skuldig bevind is aan diefstal, bedrog, vervalsing of die uitgifte van 'n vervalste stuk, meindeed, 'n misdryf kragtens die Wet op die Voorkoming van Korrupsie, 1958 (Wet No. 6 van 1958), of 'n misdryf waarby oneerlikheid betrokke is, en daarvoor gestraf is met gevangenisstraf sonder die keuse van 'n boete of met 'n boete van meer as R100; en

(6) enige persoon wat 'n direkteur, beampte of werknemer van 'n bankinstelling, onderlinge bouvereniging of bouvereniging is.

NOTULES

56. 'n Notule moet van verrigtinge by 'n algemene vergadering van aandeelhouers en 'n vergadering van die Raad van direkteure gehou word. Die voorsitter van elke vergadering sal toesien dat die notule deur die sekretaris of ander amptenaar gehou word. Die notule moet in een van die amptelike tale gehou en aangeteken word in een of meer notuleboeke wat vir hierdie doel gehou word.

57. Die notule van 'n vergadering van die Raad of die aandeelhouers wat geneem is soos en in die vorm is soos voorgeskryf in die Regulasies en wat voorgee geteken te wees deur die voorsitter van daardie vergadering of deur die voorsitter van die eersvolgende vergadering, is getuienis van die verrigtinge op daardie vergadering. So 'n vergadering word geag behoorlik gehou en belê te gewees het en alle verrigtinge daarop behoorlik plaas te gevind het en word alle besluite geneem geag geldig te wees, tot die teendeel bewys word.

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58. Any resolution of the directors of the Bank in the form of a written resolution signed by the directors shall be deemed to be a minute of a meeting and shall be recorded in the minute book, and shall be noted by the next following meeting of the Board.

59. For the purposes of these Regulations loose leaves of paper shall not be deemed to constitute a minute book unless they are bound together permanently, without means provided for withdrawal or insertion of leaves, and the pages are consecutively numbered.

60. Any minute book kept in terms of these Regulations shall be open for inspection during business hours by any shareholder or director of the Bank, without charge, at the head office of the Bank, subject to such restrictions as may be imposed by the Bank in a general meeting, but so that not less than two hours in each day shall be allowed for inspection; provided that a shareholder shall not be entitled to inspection of the minutes of a meeting of the Board.

61. A director of the Bank shall be entitled to be furnished, within seven days after he has made a written request therefor to the Bank, with a copy of the minutes of the proceedings of any general meeting of the Bank or any meeting of the Board, certified by the secretary or a director of the Bank as correct, at a reasonable charge. A shareholder shall equally be entitled to be furnished, within seven days after he has made a written request therefor to the Bank, with a copy of the minutes of the proceedings of any general meeting of the Bank, certified by the secretary as correct, at a reasonable charge.

62. If any inspection required in terms of Regulation 60, is refused, or if any copy required under Regulation 61 is not furnished within proper time, a Court may on application order that the minutes in question be made available for inspection or that the copy required be furnished immediately or within such period as the Court may direct and may order the costs of the application to be paid by any director or officer of the Bank who is responsible for the default.

63. No report purporting to be a report of the proceedings at a general meeting or a meeting of the Board shall be circulated or advertised at the expense of the Bank unless it contains a fair summary of all material questions and comments, relevant to any matter before the meeting, which have been asked or made by shareholders or directors taking part in the proceedings; provided there shall not be required in any such report the inclusion of any matter which can reasonable be regarded as defamatory of any person or as detrimental to the interests of the Bank.

DIVIDENDS

64. Dividends which are payable to the shareholders by the Bank in terms of section 24 of the Act, shall be so paid to shareholders *pro rata* according to their paid-up shareholding in the capital of the Bank.

58. 'n Besluit van die direkteure van die Bank in die vorm van 'n skriftelike besluit onderteken deur die direkteure word as 'n notule van 'n vergadering geag en moet in die notuleboek aangeteken word. Daar moet by die eersvolgende vergadering van direkteure daarvan kennis geneem word.

59. Los velle papier word nie vir die doeleindes van hierdie Regulasie as 'n notuleboek geag nie, tensy hul blywend saamgebind is sonder dat maniere voorsien is om velle te verwyder of in te voeg, en die bladsye opeenvolgend genommer is.

60. 'n Notuleboek wat kragtens hierdie Regulasies gehou word, is kosteloos gedurende besigheidsure ter insae beskikbaar deur enige aandeelhouer of direkteur van die Bank by die hoofkantoor van die Bank, behoudens die beperkings wat deur die Bank op 'n algemene vergadering opgelê is, maar so dat minstens twee uur van elke dag vir insae toegelaat word; met dien verstande dat 'n aandeelhouer nie op insae in die notules van 'n vergadering van die Raad van direkteure geregtig is nie.

61. 'n Direkteur van die Bank is geregtig om, binne sewe dae nadat hy die Bank skriftelik daarom versoek het, van 'n afskrif van die notule van die verrigtings op 'n algemene vergadering van die Bank of 'n vergadering van die Raad, gesertifiseer deur die sekretaris of 'n direkteur van die Bank as juis, voorsien te word teen 'n redelike koste. 'n Aandeelhouer is eweneens geregtig om binne sewe dae nadat hy die Bank skriftelik daarvan versoek het, van 'n afskrif van die notule van die verrigtings op 'n algemene vergadering van die Bank, gesertifiseer deur die sekretaris as juis, voorsien te word teen 'n redelike koste.

62. Indien insae kragtens Regulasie 60 vereis, geweier word, of indien 'n afskrif kragtens Regulasie 61 vereis nie binne die toepaslike tydperk voorsien word nie kan 'n Hof op aansoek gelas dat die betrokke notule ter insae beskikbaar gestel word of dat die vereiste afskrif onmiddellik of binne die tydperk wat hy gelas, voorsien word. Verder kan hy gelas dat die koste van die aansoek betaal word deur 'n direkteur of beampte van die Bank wat vir die versuim verantwoordelik is.

63. Geen verslag wat as 'n verslag van die verrigtings op 'n algemene vergadering of die Raad van die Bank heet, mag op die koste van die Bank versprei of geadverteer word nie tensy dit 'n billike opsomming bevat van alle wesenlike vrae en verklarings ter sake by 'n aangeleentheid voor die vergadering wat deur aandeelhouers of direkteure wat aan die verrigtings deelgeneem het, gestel of gemaak is; met dien verstande dat dit nie verpligtend is om in so 'n verslag 'n aangeleentheid in te sluit wat redelikerwys as lasterlik van iemand of as nadelig vir die belange van die Bank beskou kan word nie.

DIVIDENDE

64. Dividende wat kragtens artikel 24 van die Wet deur die Bank aan aandeelhouers betaal word, word aan aandeelhouers *pro rata* volgens hulle opbetaalde aandeelhouding in die kapitaal van die Bank betaal.

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65. The Bank may transmit any dividend payable by ordinary post to the latest address, as recorded in the register of shareholders, of the shareholder entitled thereto, or to such other address as may have been specified by such shareholder, or to such other persons as may have been nominated in writing by such shareholder to receive such dividend, or payment of such dividend may take place by means of direct transmission thereof to a bank or building society account, the details of which shall have been furnished by the shareholder to the Bank. Such payment shall be and is a valid discharge of the Bank in respect of such dividend and the relevant cheque or the usual documentary record of payment other than by cheque shall constitute evidence of payment.

66. Any dividend or other monies payable on or in respect of a share—

(1) which are unclaimed may be retained by the Bank and may be invested or used as the directors may deem fit for the benefit of the Bank until claimed by the shareholder;

(2) which are retained and unclaimed for three years after the payment date of the dividend or relevant monies, may be dealt with by the directors as they deem fit and in such case may not be claimed by the shareholder concerned;

(3) shall not carry interest against the Bank.

ACCOUNTS

67. The Board shall cause true accounts to be kept, in terms of generally accepted accounting principles, of the sums of money received and expended by the Bank and the matters in respect of which such receipts and expenditure take place, and of the assets, credits and liabilities of the Bank. The books of account shall be kept at the head office of the Bank or such other place or places as the Board may from time to time determine.

68. No shareholder shall have the right to inspect any account or book or document of the Bank except to the extent that such right may be conferred by the Act or authorised by the Board.

69. At each ordinary general meeting the Board shall lay before the meeting an income statement and a balance sheet, containing particulars of the assets and liabilities of the Bank, as at the end of the preceding financial year.

70. Every such income statement and balance sheet shall be accompanied by a report of the Board as to the state and condition of the Bank, with reference to the amounts for which provision has been made in terms of section 24 of the Act. The income statement, report and balance sheet shall be signed by the Governor or any Deputy Governor and three directors and countersigned by the secretary, or by some duly authorised person acting as secretary.

71. A printed copy of the report, accompanied by the balance sheet and income statement shall, at least 14 days prior to the general meeting, be delivered or sent by post to every shareholder, at each shareholder's latest address recorded in the register of shareholders.

65. Elke dividend kan per tjek betaal word wat deur die pos gestuur word na die jongste adres, volgens die register van aandeelhouers, van die aandeelhouer wat daarop geregtig is, of aan 'n ander adres deur sodanige aandeelhouer opgegee, of aan iemand anders wat die aandeelhouer deur middel van 'n skrywe aan die Bank aangewys het om die dividend te ontvang, of sodanige betaling kan plaasvind deur middel van regstreekse betaling in 'n bank- of bouverenigingrekening, besonderhede waarvan deur die aandeelhouer aan die Bank verskaf is. Sodanige betaling is 'n geldige kwyting vir die Bank ten aansien daarvan en die tjek of gewone dokumentêre bewys van betaling anders as by wyse van 'n tjek, sal as bewys van betaling dien.

66. Enige dividend of ander gelde wat betaalbaar is op, of in verband staan met 'n aandeel—

(1) wat onopgeëis is, kan deur die Bank gebruik word of belê word tot die voordeel van die Bank na goeddunke van die direkteure totdat dit deur die betrokke aandeelhouer opgeëis word;

(2) wat gehou word en onopgeëis bly vir drie jaar na die betaaldatum van die dividend of betrokke gelde, kan deur die direkteur na goeddunke gebruik word en kan dit nie in so 'n geval deur die betrokke aandeelhouer teruggeëis word nie;

(3) dra nie rente teen die Bank nie.

REKENINGE

67. Die Raad laat noukeurig boekhou volgens algemeen aanvaarde rekenkundige praktyk van die gelde wat deur die Bank ontvang en uitgegee word en die sake in verband waarmee sulke ontvangste en uitgawes plaasvind, en van die bates, laste, inkomste en uitgawes van die Bank. Die rekeningboeke word by die hoofkantoor van die Bank gehou of op so 'n ander plek of plekke as wat van tyd tot tyd deur die Raad bepaal word.

68. Geen aandeelhouer het die reg tot insae in enige rekening, boek of dokumente van die Bank nie, behalwe kragtens die Wet of hierdie Regulasies.

69. Op elke gewone algemene vergadering moet die Raad aan die vergadering 'n inkomstestaat en 'n balansstaat voorlê, wat besonderhede bevat van die bates en laste van die Bank soos met die afsluiting van die voorafgaande boekjaar.

70. So 'n inkomstestaat en die balansstaat moet vergesel wees van 'n verslag van die Raad oor die toestand van die Bank, met vermelding van die bedrae waarvoor voorsiening gemaak is kragtens artikel 24 van die Wet. Die inkomstestaat, verslag en balansstaat moet deur die President of 'n Vise-president en drie direkteure onderteken word met die sekretaris of een of ander behoorlik gemagtigde persoon wat as sekretaris optree, as mede ondertekenaars.

71. 'n Gedrukte kopie van die verslag, vergesel van die balansstaat en inkomstestaat, moet minstens 14 dae voor die gewone algemene vergadering aan elke aandeelhouer afgelewer of deur die pos na sy jongste adres volgens die register van aandeelhouers, gestuur word.

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AUDIT

72. The Bank's financial year shall end on the 31st day of March of each year.

73. Two firms of public accountants, who have been registered in terms of the Public Accountants' and Auditors' Act, No. 51 of 1951, and who have been appointed by the shareholders as auditors of the Bank, shall jointly examine the accounts of the Bank and ascertain the correctness of the income statement and balance sheet prepared by the Board. The Board shall take such reasonable actions as shall ensure that the auditors shall be able to perform those functions.

74. The remuneration of the auditors shall be determined by the shareholders upon recommendation of the Board.

75. The auditors shall be supplied with copies of every income statement and balance sheet intended to be laid before the shareholders in general meeting. The auditors shall report to the shareholders, which report shall be laid before the shareholders at the ordinary general meeting, together with the report of the Board, and shall contain the auditors' professional opinion in regard to—

(1) whether the balance sheet is a full and fair balance sheet, and is properly drawn up so as to exhibit a true and correct view of the whole of the Bank's affairs; and

(2) whether the affairs of the Bank have been conducted in accordance with the provisions of the Act and of these Regulations.

SEAL

76. The Bank shall have a common seal on which its name shall be engraved in legible characters. The common seal of the Bank shall be affixed to such documents under such conditions as may be authorised by these Regulations or as may from time to time be determined by the Bank.

OUDITERING

72. Die boekjaar van die Bank sluit op die 31ste dag van Maart van elke jaar.

73. Twee firmas van openbare rekenmeesters wat kragtens die Wet op Openbare Rekenmeesters en Ouditeurs, No. 51 van 1951, geregistreer is en deur die aandeelhouers as ouditeurs aangestel is, ondersoek gesamentlik die rekeninge van die Bank en vergewis hulle van die juistheid van die inkomstestaat en balansstaat deur die Raad opgestel en die Raad sal alle redelike stappe doen ten einde die ouditeurs in staat te stel daartoe.

74. Die besoldiging van die ouditeurs word deur die aandeelhouers, op aanbeveling van die Raad, vasgestel.

75. Die ouditeurs word voorsien van kopieë van die inkomstestaat en die balansstaat wat aan die aandeelhouers op die gewone algemene vergadering voorgelê sal word. Die ouditeurs doen verslag aan die aandeelhouers, welke verslag tesame met die verslag van die Raad op die gewone algemene vergadering aan die aandeelhouers voorgelê moet word en die ouditeurs se professionele mening moet vervat oor—

(1) of die balansstaat volgens hul mening 'n volledige en juiste balansstaat is en na behore so opgestel is dat dit 'n getroue en juiste weergawe is van die Bank se sake in geheel; en

(2) of die sake van die Bank ooreenkomstig die bepalings van die Wet en hierdie Regulasies bestuur is.

SEËL

76. Die Bank hou 'n gewone seël waarop sy naam in leesbare letters gegraveer is. Die gewone seël van die Bank word onder sodanige voorwaardes en op sodanige dokumente aangebring soos deur hierdie Regulasies gemagtig of soos van tyd tot tyd deur die Raad vasgestel.

PHYTOPHYLACTICA

This publication deals with plant pathology, mycology, microbiology, entomology, nematology, and other zoological plant pests. Four parts of the journal are published annually.

Contributions of scientific merit on agricultural research are invited for publication in this journal. Directions for the preparation of such contributions are obtainable from the Director, Agricultural Information, Private Bag X144, Pretoria, to whom all communications in connection with the journal should be addressed.

The journal is obtainable from the above-mentioned address at R10 plus GST per copy or R40 per annum, post free (Other countries R12,50 per copy or R50 per annum).

PHYTOPHYLACTICA

Hierdie publikasie bevat artikels oor plantpatologie, mikologie, mikrobiologie, entomologie, nematologie en ander dierkundige plantplae. Vier dele van die tydskrif word per jaar gepubliseer.

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Placing of languages:

Government Gazettes

1. Notice is hereby given that the interchange of languages in the *Government Gazette* will be effected annually from the first issue in October.

2. For the period 1 October 1990 to 30 September 1991, English is to be placed FIRST.

3. This arrangement is in conformity with Gazettes containing Act of Parliament etc. where the language sequence remains constant throughout the sitting of Parliament.

4. ***It is therefore expected of you, the advertiser, to see that your copy is in accordance with the above-mentioned arrangement in order to avoid unnecessary style changes and editing to correspond with the correct style.***

———oOo———

BELANGRIK!!

Plasing van tale:

Staatskoerante

1. Hiermee word bekendgemaak dat die omruil van tale in die *Staatskoerant* jaarliks geskied met die eerste uitgawe in Oktober.

2. Vir die tydperk 1 Oktober 1990 tot 30 September 1991 word Engels EERSTE geplaas.

3. Hierdie reëling is in ooreenstemming met dié van die Parlement waarby koerante met Wette ens. die taalvolgorde deurgaans behou vir die duur van die sitting.

4. ***Dit word dus van u, as adverteerder, verwag om u kopie met bogenoemde reëling te laat strook om onnodige omskakeling en stylredigering in ooreenstemming te bring.***

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CONTENTS

No.		Page No.	Gazette No.
	GOVERNMENT NOTICE		
South African Reserve Bank			
Government Notice			
R. 30	South African Reserve Bank Act (90/1989): Amendment of regulations.....	1	12963

INHOUD

No.		Bladsy No.	Koerant No.
	GOEWERMENTSKENNISGEWING		
Suid-Afrikaanse Reserwebank			
Goewermentskennisgewing			
R. 30	Wet op die Suid-Afrikaanse Reserwebank (90/1989): Wysiging van regulasies	1	12963

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