

Acquisition of Shares in Rössing Uranium Limited Proclamation, AG 31 of 1985

([OG 5060](http://www.lac.org.na/laws/1985/og5060.pdf))

deemed to have come into force on 1 March 1985 (section 5)

PROCLAMATION

**THE ACQUISITION OF SHARES IN RÖSSING URANIUM LIMITED
AND THE APPOINTMENT OF A DIRECTOR**

[This Proclamation has no long title.

The date of signature appears at the bottom of the Proclamation.]

ARRANGEMENT OF SECTIONS

1. Definitions

2. Shares and dividends

3. Appointment of Director

4. Alternate director

5. Short title and commencement

**Definitions**

**1.** In this Proclamation, unless the context indicates otherwise

(i) “board” means the board of directors of Rössing Uranium Limited;

(ii) “company” means the company Rössing Uranium Limited; (ii)

(iii) “Central Revenue Fund” means the Central Revenue Fund established by section 3 of the Exchequer and Audit Proclamation, 1979 (Proclamation 85 of 1979);

[The RSA *Exchequer and Audit Act 66 of 1975* was applied to South West Africa, with some amendments, by the RSA *Exchequer and Audit Amendment Proclamation 85 of 1979* (RSA GG 6426, republished in OG 3949). The State Finance Act 1 of 1982 (OG 4610) repealed the RSA *Exchequer and Audit Act 66 of 1975*. The State Finance Act 1 of 1982 has been
replaced by the State Finance Act 31 of 1991.]

(iv) “territory” means the territory of South West Africa.

**Shares and dividends**

**2.** (1) The Administrator-General may acquire shares in the company as and when he may deem it necessary and such shares shall be paid for out of moneys appropriated by him for that purpose.

(2) The Administrator-General may enter into agreements for the purpose of directly or indirectly extending the interests of the State in the company.

(3) Any dividends which may accrue to the Administrator-General, as shareholder of the company, shall be deposited in the Central Revenue Fund.

**Appointment of Director**

**3.** (1) The Administrator-General shall, as soon as he becomes entitled thereto in terms of the memorandum of association or articles of the company, or any shareholders’ agreement or other document appoint a director to the board for the period determined by him.

(2) The director shall act as a representative of the Administrator-General and in the best interests of the territory.

(3) The director shall exercise his vote as determined in the articles of the company or any shareholders’ agreement.

(4) The Administrator-General shall appoint the director for his ability in relation to, and his experience of, business.

**Alternate director**

**4.** The Adminstrator-General may appoint an alternate director toperform the duties of the director during his absence or his inability to hold office.

**Short title and commencement**

**5.** This Proclamation shall be called the Acquisition of Shares in Rössing Uranium Limited Proclamation, 1985, and shall be deemed to have come into operation on 1 March 1985.

*(Approved by the State President on* 7 *June 1985)*