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GOVERNMENT NOTICES GOEWERMENTSKENNISGEWINGS

DEPARTMENT OF AGRICULTURE DEPARTEMENT VAN LANDBOU

No. R. 779

7 May 1996

MARKETING ACT, 1968 (ACT No. 59 OF 1968)

PROPOSED AMENDMENT OF WOOL SCHEME

It is hereby notified for general information that the Minister of Agriculture has under section 9 (1) of the Marketing Act, 1968 (Act No. 59 of 1968), provisionally approved the proposed amendment set out in the Schedule hereto of the Wool Scheme published by Government Notice No. R. 1274 of 16 July 1993, as amended.

The Wool Board has accordingly prepared explanatory notes regarding the proposed amendment as stated hereunder.

Persons who have an interest in the wool industry are hereby invited in terms of section 9 (2) (b) of the said Act, to lodge any objections to or representations concerning the proposed amendment in writing to the Director-General: Department of Agriculture, Dirk Uys Building, Hamilton Street, Pretoria, or Private Bag X250, Pretoria, 0001, within four weeks from the date of publication of this notice.

J. S. G. JOUBERT

Chief Director: Economics and Marketing

SCHEDULE

In this Schedule any word or expression to which a meaning has been assigned in the Scheme shall have that meaning, and "the Scheme" means the Wool Scheme published by Government Notice No. R. 1274 of 16 July 1993, as amended by Government Notices Nos. R. 259 of 11 February 1994 and R. 1563 of 16 September 1994.

Substitution of section 34 of the Scheme

The following section is hereby substituted for section 34 of the Scheme:

"Disposal of remaining assets at discontinuance of the Scheme (sect. 49)

34. In the event of the discontinuance of this Scheme—

- (a) any assets of the Board remaining after all its debts have been paid shall be vested in a trust registered in terms of the Trust Property Control Act, 1988 (Act No. 57 of 1988), and the income of the trust shall be used to finance an organisation which shall serve the wool industry in accordance with the main objectives of the trust; and
- (b) any deficit which exists after all the assets of the Board have been realised shall be made good by contributions by persons liable to pay levies in terms of section 26 *pro rata* to the respective amounts payable by them as levies and special levies during the period of three years immediately preceding the date on which this Scheme is discontinued."

DEED OF TRUST

1. PARTIES

1.1 THE FOUNDER

1.2 THE TRUSTEES

2. RECORDAL

The parties intend to create a Trust to acquire and administer certain movable and immovable property.

3. ESTABLISHMENT AND NAME OF TRUST

The parties hereby establish a Trust to be known as the

WOOL TRUST

which will be administered on the terms and conditions contained in this Deed of Trust.

4. INTERPRETATION

4.1 In this Deed unless the context indicates the contrary:

4.1.1 use of the singular shall include the plural and vice versa and references to one gender shall also include the others;

4.1.2 references to natural persons shall include legal personae and trusts and vice versa;

4.1.3 references to companies shall include close corporation and other legal personae and a reference to shares shall include members interest, if applicable;

4.1.4 a reference to any party having an interest in this Trust shall include his successors in title;

4.2 "Assets" or the "Fund" or "Trust Assets" shall mean and include

4.2.1 any money, securities, investments, property or other assets which may be acquired by the Trustees or which any person may donate or cause to be donated to form part of the Trust and shall include assets transferred to the Trust from the Wool Board by virtue of the provisions of the Wool Scheme promulgated in terms of the Marketing Act No.59 of 1968;

- 4.2.2 any replaced or substituted assets acquired by the Trustees;
- 4.2.3 all dividends, interest and other income accruing from any monies, securities, investments, property or assets held by the Trustees in terms of the provisions of this Trust.
- 4.3 “**interest**” in respect of any beneficiary means his entitlement to any part of the Trust Fund or the income thereof subject to the terms of this Deed.
- 4.4 “**beneficiary**” means any person having an interest or any entitlement to any benefit by virtue of , and arising out of the terms of this Deed.
- 4.5 the “**Marketing Act**” means the Marketing Act No.59 of 1968 as amended or any substituted legislation in force from time to time.
- 4.6 “**Representation**” means 1 (ONE) vote for every member in good standing of a Producers Organisation, plus 1 (ONE) vote for every 1000 (ONE THOUSAND) kilograms of wool delivered for sale by such member in anyone year.
- 4.7 “**Sufficient Support**” means, in relation to any time at which such support must be proved, a two-thirds majority of wool producers who have produced two-thirds of the total South African wool production in the immediately preceding three years.
- 4.8 the “**Gross Income**” means the income of the Trust as also an increase in the capital of the Trust arising as a result of any realisation of a Trust asset which has not been added to the Trust Capital.
- 4.9 the “**Objects**” shall mean the objects of the Trust as set out in paragraph 5 of this Deed.
- 4.10 the “**Territory**” means the Republic of South Africa as constituted on the 27th of April 1994.
- 4.11 the “**Nett Income**” means the income of the Trust after deduction of the aggregate of the following amounts:
- 4.11.1 all current expenses and costs of the Trust whether incurred or to be incurred, or contingent or in respect of which a provision has been made by the Trustees;
- 4.11.2 the total of all provisions and allowances for depreciation, renovations and replacement of assets and for all the obligations of the Trust, whether actual or contingent, in respect of which the amounts cannot be finally determined.
- 4.12 “**Producer Organisation**” means any body of primary producers of wool that is able to prove that it is representative of 20% of all wool producers determined on a national basis, whose members have produced at least 20% of the total national wool production in any given year.

- 4.13 the “**Undistributed Nett Income**” means any portion of the nett income of the Trust during any accounting period which has not been distributed to beneficiaries nor allocated to the Trust Capital.
- 4.14 the “**Companies Act**” means the Companies Act No.61 of 1973 as amended or any substituted legislation in force from time to time.
- 4.15 “**Producer**” means a producer of wool.
- 4.16 the “**Trustees**” mean the persons who have accepted office as such in writing in terms of this Deed and their successors in office in terms of this Trust from time to time.
- 4.17 the “**Trust Capital**” means the Trust Fund but excludes the Nett Income and the Undistributed Nett Income.
- 4.18 “**Trusteeship**” means the office held by a Trustee.
- 4.19 “**Time of Vesting**” means the time at which the Trust Fund or any portion thereof vests in any beneficiary subject to the provisions of paragraph 19.3, or the time at which the Trust is terminated which shall be one of the following:
- 4.19.1 the date upon which the Trustees, by virtue of the authority conferred upon them in terms of this Deed, effect interim distributions to any beneficiary;
- 4.19.2 the date as determined in paragraph 22.1 of this Deed.
- 4.20 the “**Act**” means the Trust Moneys Protection Act No.57 of 1988 as amended or any substituted legislation in force from time to time.
- 4.21 the “**Wool Board**” means the Wool Board constituted as a control board in terms of the Wool Scheme.
- 4.22 “**Members of the Wool Board**” means those persons appointed as members of the Wool Board by the Minister of Agriculture in terms of Section 7 of the Wool Scheme. A reference to the Chairman and Vice-Chairman of the Wool Board shall have a similar meaning.
- 4.23 “**Wool Marketing Organisation**” means any legal persona formed or to be formed which wholly or partially carries out the functions of, and has the authority of the Wool Board in terms of the Wool Scheme.
- 4.24 the “**Wool Scheme**” means the Wool Scheme as promulgated in Government Notice No. R 1274 of the 16 July 1993 by the Minister of Agriculture, acting in terms of Section 14(1) of the Marketing Act.

5. **OBJECTS OF THE TRUST**

The main object of the Trust shall be to manage the assets of the Trust for the benefit of the income beneficiaries so as to provide for:

- 5.1 the advancement of the South African wool industry through the financing of:
 - 5.1.1 activities designed to stimulate and increase the demand for South African wool; and / or
 - 5.1.2 research in connection with the improvement, production, manufacture, processing, storage or marketing of wool; and / or
 - 5.1.3 information and advisory services to producers relating to production of wool, marketing conditions and the wool industry generally; and / or
 - 5.1.4 the provision of training and information to existing and prospective wool producers.
- 5.2 the protection of the Trust Assets and the Trust Capital;
- 5.3 the utilisation of the assets and capital of the Trust productively in such a manner as to increase the value thereof from time to time;
- 5.4 the concentration of the activities on the advancement of the objects referred to above and to operate no other business except the hiring, improvement, alteration, maintenance, renovation (including the demolition and erection in place thereof), of existing assets and the sale thereof provided that in the event of any such sale all funds so derived shall be invested at registered financial institutions as defined in Section 1 of the Financial Institutions (Investment of Funds) Act of 1984, or in shares quoted on a licensed Stock Exchange as defined in the Stock Exchange Control Act of 1985.

6. **PROHIBITION**

- 6.1 Notwithstanding anything to the contrary contained in this Deed neither the Trust nor the Trustees, on behalf of the Trust, shall acquire any interest of whatsoever nature in the business of, or make any loan or render any financial assistance of whatsoever nature to , any wool producer, trader, broker, purchaser, or processor, save by way of a distribution of income or capital in terms of this Trust.
- 6.2 Notwithstanding anything to the contrary contained in this Deed in the event of the alienation, in any manner whatsoever, of any immovable property owned by the Trust neither the Trust nor the Trustees, on behalf of the Trust, shall be entitled to deal with the proceeds of, or income derived from such alienation save by way of the addition thereof to the Trust Fund.

7. **BENEFICIARIES**

The beneficiaries in terms of this Trust are:

(A) **Income Beneficiaries**

- 7.1 Income beneficiaries shall consist of a legal persona or legal personae, including Organisations, Associations, Statutory Bodies and Institutions pursuing objectives either wholly or partially similar to the objects of the Trust as set out in paragraph 5 of this Deed.

(B) **Capital Beneficiaries**

- 7.2 There shall be two classes of capital beneficiaries namely class A and class B capital beneficiaries who shall consist of the persons referred to in paragraphs 7.2.1 and 7.2.2 namely:

7.2.1 **Class A**

The class A beneficiaries shall consist of those producers who are able to prove that in the 1992/93, 1993/94, and 1994/95 wool seasons they delivered wool for sale. Such beneficiaries shall only be entitled to a distribution of that portion of the Trust Capital consisting of the rand value of the assets transferred to the Trust from the Wool Board at the date on which such transfer takes place or the rand value of such assets on the date of termination of the Trust whichever value is the lesser. Class A beneficiaries shall only be entitled to any distribution of capital in the proportion that the statutory levies paid by any such beneficiary on sales of wool in the 1992/93, 1993/94 and 1994/95 wool seasons bear to the total of all statutory levies paid on the sale of wool in the three wool seasons referred to above.

7.2.2 **Class B**

The class B beneficiaries shall consist of those producers who delivered wool for sale in the three wool seasons immediately preceding the termination of the Trust. Such beneficiaries shall be entitled to a distribution of the Trust Capital as it then exists and excluding the amount to be distributed as described in paragraph 7.2.1, in the proportion that the rand value of wool delivered by them for sale bears to the total rand value of all wool delivered for sale during these wool seasons.

8. **TRUSTEES**

- 8.1 At the time of establishment of this Trust the first Trustees shall consist of a maximum number of seven who shall be appointed as such having been nominated by the Producer Organisation(s) pro rata in accordance with the representation of the Producer Organisation(s) as defined in paragraph 4.6 of this Deed.

- 8.2 The number of Trustees shall never be less than 5 (five).
- 8.2.1 At the time of the first appointment of Trustees 4 (four) trustees shall be appointed for a term of 2 (two) years and the remaining 3 (three) Trustees for a term of 1 (one) year. Should less than 7 (seven) Trustees be appointed at that time such appointments shall place in accordance with this principle of rotation.
- 8.2.2 All appointments of Trustees thereafter shall be made by the Producer Organisation(s) pro rata to their representation and shall be for a term of 3 (three) years.
- 8.2.3 At the expiry of his term in office a Trustee will be entitled to make himself available for re- election.
- 8.3 In the event of the death, resignation, disqualification or removal of any Trustee the remaining Trustees shall be obliged to ensure that another person is nominated for appointment as Trustee by the Producer Organisation who appointed the original Trustee. While the number of Trustees is less than 5 (five) the remaining Trustee(s) shall be entitled to act as such only for the purposes of appointing new Trustees and for the protection of the assets of the Trust. The term in office of any Trustee so appointed shall expire at the same time as the term of the Trustee whom he replaced.
- 8.4 The appointment or removal of a Trustee shall take place by means of a written document signed by the person required to give effect thereto.
- 8.5 A Trustee may resign his office at any time by giving written notice to the person who appointed him and delivering a copy of such notice to the offices of the Trust.
- 8.6 Trustees, while in office, shall be entitled to appoint an Administrative and / or Managing Trustee from amongst their number who shall be entitled to remuneration for services rendered to the Trust in such capacity.
- 8.7 A Trustee shall be disqualified from and shall cease holding office as such immediately in the event of his failure to attend 3 (three) consecutive meetings of Trustees or if he would be disqualified from acting as director of a company in terms of the applicable provisions of the Companies Act.
- 8.8 In the event of a Trustee consistently conducting himself in a manner contrary to or inconsistent with the objects the Trust the remaining Trustees shall be entitled by unanimous decision to remove such Trustee from office. Should such Trustee object to his removal the matter shall be referred to arbitration in terms of the Arbitration Act or any substituted legislation then in force in the Republic of South Africa.

9. **ACCEPTANCE OF OFFICE BY TRUSTEES**

The Trustees hereby accept office as such by virtue of and subject to the terms of this Deed and the administration and control of the Trust is hereby transferred to and vested in the Trustees.

10. **TRUST ASSETS**

- 10.1 Notwithstanding the manner in which the ownership of the assets of the Trust may be registered, or such assets otherwise may be held, from time to time, ownership therein shall at all times vest in the Trust and such assets shall be held for the account and benefit of the Trust. No Trustee shall acquire, for himself or for his account, any vested right in the assets of the Trust save to the extent that such Trustee may be a beneficiary in terms of this Deed.
- 10.2 The Trustees, at all times during the continuance of the Trust, shall be obliged to take possession of all assets of the Trust and to assume control of all title deeds and documents relating to the assets of the Trust and to retain the same in safekeeping at the official offices of the Trust.

11. **SECURITY BY TRUSTEES**

A Trustee, whether a first Trustee or a successor in office, shall be exempted from furnishing security to the Master of the Supreme Court or any other person or institution, whether in terms of the Act or any other statutory provision, for the due and proper performance of his duties as Trustee.

12. **PROCEEDINGS OF THE TRUSTEES**

- 12.1 Where reference is made to the discretion of the Trustees in this Deed this shall mean an exclusive and absolute discretion which shall only be exercised by the Trustees subject to the provisions of paragraphs 5 (five) and 6 (six) of this Deed.
- 12.2 Each Trustee shall have one vote.
- 12.3 Five (5) Trustees shall constitute a quorum.
- 12.4 Each Trustee shall be entitled to proper and adequate notice (taking into account the urgency of the matter to be dealt with at the meeting) of each meeting of Trustees and of the business to be dealt with thereat. Such notice shall be given to each Trustee at his residential address (if a private person) or at its business address (if a legal persona) as reflected in the records of the Trust. The validity of such notice, if duly given, shall not be affected by any temporary absence of the Trustee from such address at the time of delivery thereof.
- 12.5 No resolution passed at a meeting of Trustees shall be of any force and effect unless Trustees constituting a quorum are present and a majority of those Trustees present vote in favour thereof.

13. SIGNATURE OF DOCUMENTS

- 13.1 The Trustees shall determine which of their number shall be authorised to execute contracts, deeds and other documents which require to be signed on behalf of the Trust or to delegate such authority to an employee of the Trust.
- 13.2 The Trustees shall decide upon the signing powers of Trustees on the banking accounts of the Trust and may delegate such powers to an employee of the Trust.
- 13.3 The Trustees may empower one or more of the employees of the Trust to sign official documents necessary for the administration of the Trust and for the purposes of any transaction relating to the affairs of the Trust, on their behalf, provided that at least 2 (two) such signatures shall always be required and any such resolution duly certified by a Trustee as a true extract from the minutes of such a resolution by all the Trustees shall have the same validity in law as a resolution signed by all the Trustees.
- 13.4 A properly minuted resolution of Trustees shall be a prerequisite of any act to be performed in terms of this paragraph 13

14. MEETINGS AND RESOLUTIONS OF TRUSTEES.

- 14.1 The Trustees shall be obliged to hold meetings of Trustees from time to time to discuss and take decisions regarding the affairs of the Trust. The following procedure shall apply in this respect:
- 14.1.1 At the first meeting of Trustees and thereafter at every annual meeting of Trustees they shall elect a Chairman from their number who shall act in that capacity for the ensuing year.
- 14.1.2 Resolutions passed at all meetings shall be properly minuted and, in general, the procedures set out in Section 204 of the Companies Act followed.
- 14.1.3 A majority of Trustees shall have the right to demand that the Chairman of the Trust convene a meeting of Trustees.
- 14.1.4 The Trustees shall determine the procedures to be followed at meetings.
- 14.2 A written resolution, signed by all the Trustees, shall be as valid and effectual as if it had been passed at a meeting of Trustees duly convened and properly constituted.
- 14.3 The Trustees shall be obliged to meet on at least 4 (four) occasions in each year.
- 14.4 The Trustees shall hold an annual meeting to discuss and approve the accounts referred to in paragraph 23. Such meeting shall be held no more than 60 (sixty) days after the end of each financial year of the Trust.

- 14.5 The Trustees shall, if so required by any beneficiary, make available to him all returns, financial statements and interim results and shall furnish him with all such explanations as he may require in respect thereof.

15. **DECLARATION OF INTERESTS BY TRUSTEES**

The following provisions will apply to any Trustee having any personal interest in any aspect of the affairs of the Trust:

- 15.1 the Trustee concerned shall deliver a written report to his fellow Trustees setting out details of his interest in the particular matter:
- 15.2 his fellow Trustees shall amongst themselves determine whether or not the interested Trustee should take part in any relevant debate or vote on such matter:
- 15.3 in the event that the interested Trustee is granted permission by his fellow Trustees to participate in the debate and/or cast a vote, the matter of his personal interest shall be regarded as having been finalised, in the event of any other decision being reached by his fellow Trustees he shall immediately withdraw from the meeting until such time as the matter in which he has an interest has been disposed of.

16. **GENERAL POWERS OF TRUSTEES**

- 16.1 The powers of Trustees as set out in this Deed vest in them in their capacity as such so as to enable them to deal with the Trust Fund on behalf of the beneficiaries and not for the personal advantage of the Trustees in any way.
- 16.2 The nature of the powers vested in the Trustees shall always be interpreted in such a manner as to avoid any conflict with the terms of the Trust.
- 16.3 The Trustees shall have, at all times, all such powers as may be necessary to deal with the assets of the Trust as they in their absolute discretion shall determine but subject always to the objects of the Trust. The Trustees shall always be empowered to acquire additional assets, funds or monies whether by way of sale, purchase, donation, bequest or in any other competent manner whatsoever. Such additional assets, funds or monies shall vest in the Trustees and shall be administered according to the provisions of the Trust subject to any conditions in regard to the acquisition of such assets, funds and monies imposed by the person or institution from whom such assets, funds or monies were acquired applicable thereto and accepted by the Trustees.
- 16.4 For the purposes of establishing the rights of beneficiaries in terms of paragraph 7 of this deed the Trustees shall have the power to require producers to prove their potential interest herein following the procedures relating to the time, place, form and adjudication of claims as set out in Act No.24 of 1936 as amended or any substituted legislation in force from time to time, mutatis mutandis.

17. SPECIFIC POWERS OF TRUSTEES

Subject to the provisions of paragraphs 5 and 6 of this deed, and without limiting the generality of the powers conferred upon them, the Trustees shall have the power to:

- 17.1 open a banking account (which shall include an account at any recognised financial institution) in the name of the Trust, to draw cheques on such account, to deposit funds therein, to issue instruments and guarantees and to hand to the bank for collection instruments drawn in favour of the Trust;
- 17.2 purchase, sell, exchange and to hire property of any nature whatsoever, movable or immovable, shares, debentures and securities upon such terms as the Trustees may determine and to cede rights, to invest money forming part of the assets of the Trust in such securities and upon such terms as the Trustees may determine and to retain existing investments or investments made by the Trustees in their present form or to amend the same;
- 17.3 to advance loans to income beneficiaries upon such terms as the Trustees may determine, with or without interest or security provided that purpose of making such loan is the achievement of the objects of the Trust;
- 17.4 to borrow money for the purposes of the Trust and to negotiate, arrange and enjoy credit facilities, with or without interest and security and agree to such terms and conditions as the person or institution granting such loan to the Trustees may impose and to mortgage, hypothecate, or pledge or otherwise encumber any asset of the Trust for the sole purpose of the attainment of the objects of the Trust;
- 17.5 sell, lease, improve, renovate, alter, maintain and, if necessary, demolish improvements and erect new improvements on and to any immovable property forming part of the assets of the Trust, subject always to the provisions of paragraph 6.2 of this deed;
- 17.6 execute any document or deed in connection with the affairs of the Trust in any Deeds Registry, Mining Registry or any other public office and generally to attend to all matters on behalf of the Trust in any such office or cause such matters to be attended to on behalf of the Trust;
- 17.7 institute or defend legal actions; attend meetings of creditors of a private individual, legal persona or body who are debtors of the Trust irrespective of whether or not the meeting is connected with insolvency, liquidation or judicial management, to vote in connection with any matter placed before such meeting, and generally to exercise all rights of a creditor in such circumstances;
- 17.8 to guarantee, as surety and co-principal debtor, the fulfilment of the obligations of the natural person or legal persona whether for reward or without charge and for that purpose to encumber an asset of the trust provided that such guarantee is provided for the benefit of the Trust and its beneficiaries or for the attainment of the objects of the Trust;

- 17.9 issue receipts, releases and indemnities in of any amount of money received or claim duly liquidated;
- 17.10 to utilise the services of professional advisors and contractors in connection with the affairs of the Trust and to effect payment for such services from the funds of the Trust;
- 17.11 appoint employees upon such conditions of service and remuneration as the Trustees may determine in their sole discretion, to amend such conditions of service and to terminate the services of employees;
- 17.12 effect payment from the funds of the Trust of any costs incurred in connection with the administration of the Trust;
- 17.13 to solicit and accept donations or testamentary bequests in favour of the Trust from any person subject to the terms and conditions of this deed and further subject to any terms and conditions imposed in connection with such donation and / or bequest;
- 17.14 alter, whether alone or together with other parties, the value of the share capital of any company which may from time to time form part of the assets of the Trust and receive such assets in their altered form and continue to deal with them as a part of the assets of the Trust;
- 17.15 exercise , sell or realise any rights attaching to any shares forming part of the assets of the Trust provided that whenever investments are made through the exercising of such rights any shares or further rights accruing to the Trust shall form part of the Trust Fund;
- 17.16 exercise the right to utilise the voting rights attached to any interest forming part of the assets of the Trust to secure that changes are made to the Board of Directors or to the officials of companies and to cause another person or persons to be appointed to act in such capacity as the nominee of the Trustees subject always to be provisions of paragraph 6 of this deed;
- 17.17 hold shares in names of the Trustees as nominees of the Trust in the event of a company or a stock exchange prohibiting the transfer of such shares to the Trustees;
- 17.18 sign all documents and take all steps in connection with the exercise of any of the foregoing powers which may be necessary to give meaningful effect to any specific power;
- 17.19 create pension and provident funds and to determine such benefits in terms of the conditions are service of employees as the Trustees may determine from time to time;
- 17.20 exercise in general the powers and authorities of the board of directors of a company including, mutatis mutandis, the powers contained in the Second Schedule to the Companies Act.

18. DUTIES OF TRUSTEES

Apart from the common law duties attaching to the office of Trustee, the Trustees are subject to all the duties of a Trustee as set out in the Act, namely to:

- 18.1 file with the Master of the Supreme Court the original Deed of Trust or a copy certified by a Notary;
- 18.2 act as Trustee only after receipt of the necessary letter of authority from the Master of the Supreme Court;
- 18.3 open immediately a separate trust account with a financial institution in the name of the Trust and deposit all monies obtained by the Trust in such account;
- 18.4 take possession of all assets of the Trust and all title deeds and documents with respect to the Trust and keep them safe;
- 18.5 keep or have kept proper records of the affairs of the Trust;
- 18.6 furnish the Master with his official address for the service on him of notices and processes and in the event of a change of address to advise the Master in writing by registered post within 14 days of the new official address;
- 18.7 continuously keep or register the Trust property separately so that it can always be identified as Trust property;
- 18.8 save as may be provided for in this deed, not to deal with any assets of the Trust for his own benefit or for the benefit of his estate and to act continuously with such care and diligence as can reasonably be required of persons handling the affairs of another.

19. APPLICATION OF INCOME AND PAYMENTS

The income of the Trust shall be applied as follows:

- 19.1 to effect payment of all expenses incurred by the Trust including, but not limited to, interest on and capital reductions of loans, costs of maintenance, municipal levies, salaries and additional benefits of employees and any costs incurred in connection with the administration of the Trust and the preservation of the Trust Fund;
- 19.2 to refund to the Trustees from the income of the trust such amounts of authorised expenditure as may have been incurred by any of them personally in connection with their functions as Trustees and which has been approved by resolution of the Trustees;
- 19.3 to apply all nett income of the Trust exclusively for the attainment of the objects of the Trust.

20. **RIGHTS OF BENEFICIARIES**

- 20.1 Rights of an income beneficiary shall only vest in him upon the distribution of income of the Trust and in a capital beneficiary upon the termination of the Trust. The contents of his deed shall confer no right of any nature whatsoever upon any beneficiary in and to the assets of the Trust;
- 20.2 Notwithstanding anything to the contrary contained in this deed, no rights shall vest in any beneficiary before payment or delivery to him is effected. delivery shall include a credit effected to the loan account of a beneficiary.

21. **SURPLUS**

The Trustees shall be obliged to apply any surplus monies on hand and not required for the anticipated requirements and activities of the Trust for the attainment of the objects of the Trust.

22. **TERMINATION OF TRUST AND DISTRIBUTION OF TRUST ASSETS**

- 22.1 The Trust shall continue for an indefinite period and until such time as the Trustees, having received a written request from producer organisation(s), resolve to terminate the Trust. The Trust shall only be terminated if substantial support is demonstrated as provided for in this deed.
- 22.2 Upon termination of the Trust the Trust Fund shall be distributed to the capital beneficiaries as provided for in paragraph 7.2 of this deed.

23. **ANNUAL FINANCIAL STATEMENTS**

On the last day of June in each year (or on such other date as the Trustees may resolve from time to time) the Trustees shall prepare an account of the administration of the Trust which shall reflect details of the capital of the Trust, all additions to the capital, the income of the Trust, as well as the expenditure incurred by the Trustees and the manner in which the Trust Fund is held and invested. Such account shall be prepared in accordance with generally accepted accounting practice. Any beneficiary, or his duly authorised agent, shall be entitled to a true copy of such financial statements duly certified by the Trustees.

24. **AUDIT**

The Trustees shall be obliged to ensure, at all times, that a Chartered Accountant (S A), duly nominated in writing by the producer organization s is appointed to audit the accounts referred to in paragraph 23 of this deed in accordance with general audit standards.

25. **PERSONAL LIABILITY OF TRUSTEES**

Except in the case of any loss arising from the failure of a trustee to the degree of care, diligence and skill which can be of a person who manages the affairs of another, no trustee shall be personally liable for any loss suffered by the trust, whatever the cause. A trustee shall not be for any breach of trust on the part of any fellow trustee unless he was an accessory thereto.

26. **AMENDMENT OF TRUST DEED**

This Deed of Trust may be amended only with the consent, given at a meeting specially convened by the Trustees, of a two-thirds majority of representatives of producer organization(s) pro rata to their representation.

27. **REMUNERATION OF TRUSTEES**

27.1 The Trustees shall be entitled to remuneration for their services in accordance with a tariff accepted by them as reasonable provided such remuneration is approved by the Master of the Supreme Court as reasonable having regard to the work performed by them.

27.2 An attorney, accountant or other professional person who is a Trustee shall be entitled to such remuneration for professional services rendered to the Trust as if he had not been appointed as Trustee.

28. **EXCHANGE CONTROL**

Notwithstanding anything to the contrary contained in this deed:

28.1 no distribution of income or capital of the Trust shall be made by the Trustees to any person who is not resident in the Republic of South Africa where such distribution, or any consequent payment or delivery would constitute a contravention laws and regulations relating to exchange control and the monetary system of the Republic of South Africa; and

28.2 the extent of the participation in the benefits of the trust by any person who temporarily a non-resident of the Republic of South Africa for the purposes of such laws and regulations, shall be limited, until such time as the trustees may unanimously resolve otherwise, in such a manner that neither the trust nor any company in which it may have a direct or indirect interest:

- (a) shall be classified, or otherwise regarded as a non-resident of the Republic of South Africa in terms of such laws and regulations; or
- (b) is prevented or limited, in any way, in terms of such laws and regulations from borrowing money or obtaining credit facilities in the Republic of South Africa.

29. ACCEPTANCE OF DONATION

The Trustees, by their signatures to this Deed of Trust, do hereby accept any donation or other receipt by them in Trust and undertake to observe and give effect to the terms and conditions contained in this Deed of Trust.

SIGNED BY THE PARTIES at on

this day of

in the presence of the undersigned witnesses who by their signatures confirm the signatures hereto of the persons referred to in the preamble to this Agreement.

AS WITNESSES:

1.

FOUNDER

2.

FOUNDER

3.

FOUNDER

4.

FOUNDER

5.

FOUNDER

EXPLANATORY NOTES

INTRODUCTION

The Wool Board, established in terms of Government Notice R1274 of 16 July 1993, intends to:

- a) Transfer the fixed assets registered in the name of the Board to a Trust, namely the "Wool Trust", for the promotion of the objectives of the Trust as outlined in the accompanying Trust Deed; and
- b) Amend Clause 34 of the Wool Scheme to make provision for the transfer of the Board's assets at dissolution of the Board to a Trust, namely the "Wool Trust", for the promotion of the objectives of the Wool Trust.

A TRANSFER OF ASSETS TO TRUST

BACKGROUND

1. INTRODUCTION

In 1993 the Wool Board abrogated the prohibition clause and changed the Board's focus from marketer of the South African wool clip to an organisation that would ensure that:

- South African wool is promoted world-wide;
- information in terms of market, economic and production data is made available to all role-players; and
- assistance is rendered to research as well as to the National Wool Growers Association of South Africa.

In terms of this modified focus of the Board, the Board's mission is as follows:

The Wool Board, as international marketing organisation, is geared to promote the demand for South African wool for the long-term benefit of South Africa's wool producers and the country's economic prosperity.

In compliance with this mission of the Board, the Board is geared, in terms of its business focus, to build up, by means of its marketing activities to consumers and users, internationally and internally, a sustained demand for South African wool at a defined price premium compared with competing fibres

To succeed in this the Board will

- launch dynamic promotional programmes for South African wool, aimed at satisfying the changing requirements of consumers;
- exploit market opportunities for South African wool and woollen products in co-operation with partners in the industry;
- operate an integrated information system that will enable woolgrowers to produce and market market-directed wool;
- manage a balanced research and development programme aimed at increasing the profitability of wool production and processing; and
- optimally develop and utilise all its assets and human resources.

In executing its functions for attaining the above-mentioned objectives, the Wool Board regards itself as an important earner of foreign exchange (R700 million for the 1995/96 season) and also, due to the meat component of wool-sheep farming, as an important food supplier

As regards the promotion of wool, the Board conducts promotional actions world-wide, both locally and internationally, in co-operation with other wool-producing countries through its membership of the International Wool Secretariat. The South African producers are fully aware that the successful marketing of their wool clip depends on consumer demand. The primary function here is research and development, technology transfer, quality control and consumption promotion

The provision of information to the industry has become even more necessary following the abrogation of the prohibition clause and the resultant free-market system. The Board conducts a market, economic, statistical and production information service in terms of which information is gathered and disseminated

Research is conducted locally in co-operation with the Agricultural Research Council and TEXTEK while, due to the Board's membership of the IWS, research is also carried out at several international levels

An annual grant is made to the NWGA of SA for the execution of its producer-directed functions

2. CURRENT ASSETS

The modified focus of the Board has contributed to the fact that part of the already established infrastructure, namely the current assets of the Board, is no longer utilised, in terms of functionality, for its original purpose

With the establishment of the present Wool Board in terms of the Wool Scheme of 1972, the Board took over, apart from the assets already vested in it, certain fixed assets of the former Wool Commission.

These properties, consisting mainly of warehouses at the four export harbours, were necessary since 1972 for the operation of the single-channel marketing scheme.

With the change-over to the present scheme the utilisation of the assets changed, as they were no longer essential for the outright operation of the scheme. During 1993/94 a total of three properties were sold as part contribution to the redemption of the wool industry's debt burden.

What is of critical importance to the industry, however, was the action of the Board at the time when the prohibition clause was abrogated to immediately proceed with leasing out property on a commercial basis. As a result of the additional income generated by the leasing out of property, the step contributed directly to a reduction in the statutory levy imposed on producers and to the partial financing of the Board's activities.

3. TRUST

Producers, since 1993, repeatedly indicated at NWGA congresses that the functions outlined above should be performed in the interests of the industry. The composition of the Board's current income is as follows:

3% levy	-	58,2%
Interest income	-	9,6%
Leasing income	-	32,2%

On the one hand it is thus clear that the Board depends, to a considerable extent, on the leasing income in order to execute its functions. On the other hand it is also true that the Board's fixed assets no longer integrate functionally with the Board's activities.

With a view to solving this situation satisfactorily, the Board proposed to the four provincial congresses of the NWGA that the producers would remain the capital beneficiaries and the Wool Board the income beneficiary (should it be dissolved and a Trust formed to promote the objectives).

This approach has been accepted by all four congresses of the NWGA.

The Congress decisions were as follows:

Cape Branch

Resolution: This Congress recommends that the assets of the wool industry should be protected in a way that will ensure that they remain the property of the woolgrower, and it rescinds a decision of the 1994 National Congress of the NWGA stating that the assets of the Board should not be disposed of

The Congress also recommends that Mr J W van den Heever be co-opted to the Central Executive in order to provide inputs about the Trust.

Kwazulu Natal

Decision: Congress recommends the transfer of Wool Board assets to a Trust and decides to recommend the following to Central Congress:

- 1 the proposal that a portion of the Trust income be ploughed back into the Trust, is recommended.
- 2 that the capital beneficiaries should be the wool industry and not the individual producers who had contributed over the past three years. Thus should the Trust be dissolved, the beneficiaries would be those producers who had paid levies three years prior to the Trust's dissolution

Free State

Resolution: This Congress requests that the assets of the wool producer which are vested in the Wool Board be retained for the producer when a change is made to a single structure for the wool industry.

Transvaal

Resolution: The Trust is accepted in principle, but it is requested that the capital beneficiaries at the creation of the Trust will be the industry and not individual producers. Should this not be feasible, the producers should be the capital beneficiaries at the dissolution of the Trust.

4. **OBJECTIVES OF THE TRUST**

The Trust has the following objectives

To conduct the business of the Trust to generate income, which shall be used by the income beneficiaries for the promotion of the South African wool industry through the financing of

- activities for the promotion or stimulation of the demand for South African wool; and/or
- research work relevant to the improvement, production, manufacture, processing, storage or marketing of wool, and/or
- training and provision of information to woolgrowers and newcomers to wool production

5. **TRUST BENEFICIARIES**

The Trust has both capital and income beneficiaries. Due to the historic run of events with the acquisition of the assets it will be extremely difficult to determine the individual "rights" of producers. Consequently, capital beneficiaries are sub-divided into two classes, as outlined in Clause 7 of the proposed Trust Deed. In essence, it amounts to the donation by present producers (as defined in Clause 34 of the Wool Scheme) of usufruct on their assets to the industry for the benefit of all producers and newcomers. At dissolution of the Trust (paragraph 22 of the proposed Trust Deed), newcomers will participate in all accruals in the Trust as well as all unclaimed capital.

Irrespective of the way in which the Trust assets may be held or registered, the rights of the income beneficiary will only be vested in it at the disbursement of income and, as regards a capital beneficiary, at the dissolution of the Trust.

6. **FIXED ASSETS INVOLVED**

Details of the various properties are as follows:

NAME	STAND	STREET ADDRESS
1. Gideon Joubert Wool Testing Centre	1607 Summerstrand	8 Gomery Road, Summerstrand, Port Elizabeth
2. Merino Building	406 Pretoria	40 Pretorius Street, Pretoria
3. PE Office Building	837 North End	18 Grahamstown Road, North End, Port Elizabeth
4. Durban Warehouse	3680 Isipingo	Ernest Clokie Road, Prospecton, Durban
5. Cape Town Warehouse	109912 Paardeneiland	10 Neptune Street, Paardeneiland, Cape Town
6. East London Warehouse	503 Wilsonia	1 Durst Street, Wilsonia, East London
7. Port Elizabeth Warehouse	565 Swartkops	189 Old Grahamstown Road, Deal Party, Port Elizabeth

The Wool Board will transfer the property to the Trust at the adjusted book value. The amount is R61 541 000 (Sixty One Million Five Hundred and Forty One Thousand Rand).

7. TRANSFER COSTS OF FIXED ASSETS TO TRUST

The transfer costs of the properties to the Trust amount to R97 802,06

8. LEASE CONTRACTS

The lease contracts already concluded by the Board with tenants will be ceded to the Trust at a cost of approximately R2 000,00. This amount includes all existing lease agreements.

9. IMPACT ON BOARD PERSONNEL

The Board will transfer to the Trust the personnel at present involved with the discharge of asset-management functions.

B 1. AMENDMENT OF CLAUSE 34 OF THE WOOL SCHEME

Clause 34 of the Wool Scheme provides that, in the event of the termination of the scheme, the assets of the Board, after its debts had been settled, will be disbursed, in a manner approved by the Minister, among persons liable for the payment of a levy or special levy in terms of Clause 26, in proportion to the various amounts of such levies and special levies which were paid by them during the three years immediately preceding the date on which this scheme is terminated.

Any shortage at the termination of this scheme will be offset with contributions by persons liable for the payment of a levy or special levy at the same proportion as mentioned above.

The proposed amendment of Clause 34 will provide that at the termination of the scheme all assets of the Board will be transferred to a Trust through which the income generated by the assets will be utilised for the long-term benefit of the industry.

2. REASONS FOR AMENDING CLAUSE 34 OF THE SCHEME

2.1 The Wool Board abrogated the prohibition clause in 1993, as a result of which producers were free to dispose their wool in a free market to buyers of their own choice and at prices of their own choice. In consequence the Board no longer had direct control over levy statistics but only to the extent in which levies were paid over to the Board by businesses. In addition, special arrangements were made with the most important brokers for keeping up levy statistics. This has resulted in a possible lack of clarity at the disbursement of the assets at the time of the abolition of the scheme on a levy-paid basis.

2.2 Income derived from the assets is utilised for the benefit of the industry by means of partial funding of the following actions:

- Dynamic promotional programmes for South African wool, aimed at satisfying changing consumer needs;
- Market opportunities for South African wool and woollen products are exploited in co-operation with partners in the industry;
- An integrated information system is in operation which enable producers to produce and market wool in terms of market requirements;
- A balanced research and development programme is managed with the object of increasing the profitability of wool production and processing;
- All the assets and human resources of the Board are optimally developed and utilised; and
- Elevation of emergent and small-scale producers.

It is important, therefore, to protect and retain these assets in the long-term interests of the industry and to utilise the income for the achievement of these objectives.

2.3 At the establishment of the present Wool Board in terms of the Wool Scheme of 1972 the Board, over and above the assets already at its disposal, took over certain fixed assets of the then Wool Commission. It is thus clear that not all the assets at the disposal of the Board have been derived solely from levy income.

- 2.4 In some instances these assets have already been part of the industry for more than fifty-five years and there are persons who contributed and withdrew from farming who will not enjoy any benefit should the scheme be terminated
- 2.5 Under the present free-market system merchants operate outside the traditional marketing set-up for wool. The merchants buy wool directly from farmers on their farms and supply the wool to local processors and/or export the wool directly. There is no method of physically controlling the volumes of wool handled by merchants and there is a strong possibility that merchants pay over levies in the expectation that they may then be entitled to lay a claim, under the present Clause 34, to the Board's assets should the Board be dissolved. Merchants, and not only producers, will be able to lay claims at disbursement.
- 2.6 The 20:80 principle also applies to the wool industry. This principle implies that a small number of producers may lay claim to the total assets, while the overwhelming majority of producers, and especially small-scale producers, will lose any long-term benefit that the industry's assets may hold for them.

Irrespective of the way in which the Trust assets may be held or registered, the rights of an income beneficiary will be vested in him only at the disbursement of the income and, in the case of a capital beneficiary, at the termination of the Trust.

C SUMMARY

By transferring the assets to an independent Trust they will be protected for the long-term benefit of the entire industry and the income will continue to be utilised to the benefit of all wool producers for specific objectives as outlined in the Trust Deed.

At the same time the Board's focus will be clarified in terms of the Wool Scheme, and a substantial administrative burden as well as personnel of the Board will be removed, especially where a statutory institution operates directly in a commercial leasing market.

No. R. 779**7 Mei 1996****BEMARKINGSWET, 1968 (WET No. 59 VAN 1968)****VOORGESTELDE WYSIGING VAN WOLSKEMA**

Hiermee word vir algemene inligting bekendgemaak dat die Minister van Landbou kragtens artikel 9 (1) van die Bemarkingswet, 1968 (Wet No. 59 van 1968), die voorgestelde wysiging in die Bylae uiteengesit van die Wolskema gepubliseer by Goewermentskennisgewing No. R. 1274 van 16 Julie 1993, soos gewysig, voorlopig goedgekeur het.

Die Wolraad het dienooreenkomstig verduidelikende notas betreffende die voorgestelde wysiging voorberei soos hieronder uiteengesit.

Persone wat 'n belang het by die wolbedryf word hierby ingevolge artikel 9 (2) (b) van vermelde Wet uitgenooi om binne vier weke vanaf die datum van publikasie van hierdie kennisgewing enige besware teen of verhoë aangaande die voorgestelde Skema skriftelik by die Direkteur-generaal: Departement van Landbou, Dirk Uysgebou, Hamiltonstraat, Pretoria, of Privaatsak X250, Pretoria, 0001, in te dien.

J. S. G. JOUBERT**Hoofdirekteur: Ekonomie en Bemarking****BYLAE**

In hierdie Bylae het enige woord of uitdrukking waaraan 'n betekenis in die skema geheg is, daardie betekenis, en beteken "die Skema" die wolskema gepubliseer by Goewermentskennisgewing No. R. 1274 van 16 Julie 1993, soos gewysig deur Goewermentskennisgewings Nos. R. 259 van 11 Februarie 1994 en R. 1563 van 16 September 1994.

Vervanging van artikel 34 van die Skema

Artikel 34 van die Skema word hierby deur die volgende artikel vervang:

"Beskikking oor oorblywende bates by opheffing van Skema (art. 49)

34. Ingeval hierdie Skema opgehef word—

- (a) word die oorblywende bates van die Raad nadat al sy skulde betaal is, in 'n trust gevestig wat ingevolge die bepalings van die Wet op die Beheer oor Trustgoed, 1988 (Wet No. 57 van 1988), geregistreer is en word die inkomste van die trust aangewend om 'n organisasie te finansier wat die wolbedryf bedien ooreenkomstig die hoofdoelstellings van die trust; en
- (b) word enige tekort wat bestaan nadat al die bates van die Raad te gelde gemaak is, aangesuiwer deur bydraes deur persone wat ingevolge artikel 26 heffingpligtig is in verhouding tot die onderskeie bedrae wat deur hulle as heffings en spesiale heffings gedurende die tydperk van drie jaar onmiddellik voor die datum waarop hierdie Skema opgehef word, betaalbaar was."

TRUSTAKTE

1 **PARTYE**

1.1 die Stigter

1.2 die Trustees

2 **NOTULERING**

Die partye begeer om 'n Trust daar te stel om in die Trust sekere onroerende en roerende eiendom te bekom en in Trust te administreer.

3 **STIGTING EN NAAM**

Hiermee kom die partye ooreen en skep 'n Trust wat bekend sal staan as die

WOLTRUST

met die volgende bepalings, voorwaardes en voorskrifte:

4 **WOORDOMSKRYWINGS**

4.1 In hierdie Trustakte, tensy dit uit die samehang anders blyk:

4.1.1 sluit woorde wat die enkelvoud aandui, ook die meervoud in en omgekeerd; woorde wat die manlike geslag aandui, ook die vroulike geslag in en omgekeerd,

4.1.2 sluit enige verwysing na persone, ook regspersone en Trusts in;

4.1.3 sluit 'n verwysing na maatskappye ook beslote korporasies en ander regspersone in en sluit 'n verwysing na aandele ook ledebelange in, indien van toepassing.

4.1.4 sluit die verwysing na enige belanghebbende party hiertoe ook sodanige party se opvolgers in titel in.

4.2 **“Bates”** of **“Fonds”** of **“Trustbates”** beteken en omvat

4.2.1 enige geld, sekuriteite, beleggings, eiendomme of bates wat deur die Trustees bekom mag word of wat enige persoon mag skenk of aan die Trustees oordra of meebring dat dit oorgedra word as deel van en vir die doeleindes van die Trust en wat oorgedra word aan die Trust vanaf die Wolraad ingevolge die bepalings van die Wolskema ingestel onder die Bemarkingswet No. 59 van 1968;

- 4.3 **“belang”** beteken ten opsigte van ‘n begunstigde sy voordelegeregtigheid op ‘n deel van die Trustfonds of die inkomste daarvan onderworpe aan die bepalings van hierdie akte
- 4.4 **“begunstigde”** beteken enige persoon wat ‘n belang het of geregtig daarop is om ‘n voordeel kragtens hierdie akte te ontvang uit hoofde van die bepalings van hierdie Trustakte.
- 4.5 die **“Bemarkingswet”** beteken die Bemarkingswet No. 59 van 1968 soos gewysig of vervang van tyd tot tyd.
- 4.6 **“Verteenwoordiging”** sal beteken 1 (een) stem vir elke ingeskrewe lid van ‘n produsente organisasie, plus 1 (een) stem vir elke 1 000 (een duisend) kilogram wol deur die lid in ‘n betrokke jaar gelewer vir verkoop.
- 4.7 **“Bewese steun”** beteken ‘n twee-derde meerderheid van wolprodusente wat twee-derdes van die totale hoeveelheid wol in Suid-Afrika in ‘n driejaar periode wat die tydstip waarop steun bewys moet word voorafgaan, geproduseer het
- 4.8 die **“Bruto Ontvangste”** beteken alle inkomste van die Trust asook enige toename in die kapitaal van die Trust wat ontstaan as gevolg van die realisering van enige Trustbate welke toename nog nie toegevoeg is tot die Trustkapitaal nie
- 4.9 **“Doelwit”** sal beteken die doelwitte van die Trust soos uiteengesit in paragraaf 5 van die Trustakte
- 4.10 die **“Gebied”** beteken die Republiek van Suid-Afrika soos na inlywing van die TBVC state op 27 April 1994
- 4.11 die **“Netto Inkomste”** beteken die inkomste van die Trust na aftrekking van die somtotaal van
- 4.11.1 alle lopende onkoste en uitgawes van die Trust ongeag of dit reeds aangegaan of onseker of voorwaardelik is; en
- 4.11.2 die totaal van alle voorsienings vir waardevermindering, hernuwing of vervanging van bates en vir verpligtinge (werklik of voorwaardelik) soos voormeld waarvan die bedrae nie presies vasgestel kan word nie.
- 4.12 **“Produsente Organisasie”** sal beteken enige organisasie wat ‘n primêre, produsenteliggaam is en wat kan bewys lewer van produsentelede van minstens 20 % van alle wolprodusente op nasionale grondslag en wie se lede ten minste 20% van die totale wolproduksie in ‘n gegewe jaar verteenwoordig.
- 4.13 die **“Onuitgekeerde Netto Winste”** beteken enige gedeelte van die Netto Inkomste gedurende enige rekenkundige tydperk, wat nog nie uitgekeer is aan begunstigdes nie en wat ook nie toegedeel is aan die Trustkapitaal nie.

- 4.14 die **“Maatskappywet”** beteken die Maatskappywet No 61 van 1973 (soos gewysig of vervang van tyd tot tyd)
- 4.15 **“Produsent”** beteken ‘n produsent van wol.
- 4.16 die **“Trustees”** beteken die persone wat ingevolge hierdie akte skriftelik die amp as Trustees aanvaar en hulle opvolgers as Trustees vir tyd en wyl wat ingevolge hierdie akte optree
- 4.17 die **“Trustkapitaal”** beteken die Trustfonds met uitsondering van die Netto Inkomste en die Onuitgekeerde Netto Winste
- 4.18 **“Trusteeskap”** verwys na die amp wat die Trustees van die Trust beklee
- 4.19 **“Vestigingsdatum”** beteken die datum waarop die Trust met betrekking tot die Trustfonds, in die geheel of gedeeltelik, ten einde loop, of die datum waarop die Trustfonds of enige gedeelte daarvan aan die begunstigdes vir wie dit afgesonder is, onderhewig aan die bepalings van paragraaf 19.3, oorgemaak word en in hulle vestig, wat sal wees een van die volgende datums:
- 4.19.1 Die datum waarop die Trustees tussentydse uitkerings van die Trustfonds ingevolge die bevoegdhede waarmee hulle beklee is, aan begunstigdes maak.
- 4.19.2 Die datum soos in paragraaf 22.1 bepaal
- 4.20 die **“Wet”** beteken die Wet op die Beheer oor Trustgoed, No 57 van 1988 (soos gewysig of vervang van tyd tot tyd)
- 4.21 die **“Wolraad”** beteken die Wolraad gestig as ‘n beheerraad onder die Wolskema
- 4.22 **“Wolraadslede”** beteken die persone wat ingevolge Artikel 7 van die Wolskema deur die Minister van Landbou aangestel is. Die Voorsitter en Ondervoorsitter van die Wolraad sal ‘n soortgelyke betekenis ontvang.
- 4.23 **“Wolbemarkingsorganisasie”** beteken ‘n regspersoon gestig of gestig te word wat die funksies en bevoegdhede van die Wolraad volgens die Wolskema sal uitoefen hetsy volledig of gedeeltelik.
- 4.24 die **“Wolskema”** beteken die Wolskema soos afgekondig deur die Minister van Landbou handelende kragtens Artikel 14(1) van die Bemarkingswet, onder Goewerment Kennisgewing No R 1274 van 16 Julie 1993.

5 **TRUST DOELWIT**

Die hoofdoelwit van die Trust sal wees om die bates van die Trust te bestuur om voordele vir die inkomste begunstigdes daar te stel vir:

- 5.1 die bevordering van die Suid-Afrikaanse wolbedryf deur die finansiering van

- 5.1.1 aktiwiteite ter bevordering of stimulering van die vraag na Suid-Afrikaanse wol, en/of
- 5.1.2 navorsingswerk met betrekking tot die verbetering, produksie, vervaardiging, verwerking, opberging of bemarking van wol, en/of
- 5.1.3 inligting en adviesdienste aangaande produksie en bemarkingstoestande aan produsente en die wolbedryf in die algemeen, en/of
- 5.1.4 opleiding en inligting aan wolboere en nuwe toetreders tot wolproduksie
- 5.2 die Trustbates/kapitaal te beskerm,
- 5.3 die Trustbates/kapitaal produktief aan te wend ten einde dit te vergroot,
- 5.4 die bedrywighede van die Trust geheel-en-al te rig op die bevordering van die oogmerke hierbo vermeld en geen besigheid te bedryf behalwe om die bestaande bates te verhuur, te verbeter, te verander, te onderhou, desnoods vaste verbeterings te sloop en nuwe verbeterings op te rig of te verkoop en by die verkoop daarvan die fondse aldus verkry te belê by geregisteerde finansiële instellings, soos omskryf in artikel 1 van die Wet op Finansiële Instellings (Belegging van Fondse) 1984, en in aandele wat op 'n gelisensieerde effektebeurs soos omskryf in die Wet op Beheer van Effektebeurse 1985, genoteer is

6. **VERBODSBEPALING**

- 6.1 Ongeag enige andersluidende bepalings sal die Trust en die Trustees nie geregtig wees om namens die Trust enige belang, van welke aard ookal, te bekom in die besigheid van enige produsent, handelaar, makelaar, koper of verwerker van wol nie of om enige lening te maak of finansiële bystand te verleen (hetsy direk of indirek) aan 'n produsent, handelaar, koper of verwerker van wol nie anders as by wyse van 'n verdeling van inkomste of kapitaal volgens die bepalings van die Trustakte
- 6.2 Ongeag enige andersluidende bepalings sal die Trust en die Trustees verplig wees om enige opbrengste of inkomste verkry uit die vervreemding op welke wyse ookal van enige onroerende bates van die Trust, toe te voeg tot die Trustfonds

7. **BEGUNSTIGDES**

Die begunstigdes onder hierdie Trust is:

(A) **Inkomste Begunistigdes**

- 7.1 'n Regspersoon of regspersone, insluitende organisasies en statutêre instellings, wat die doelstellings van die Trust in geheel of grotendeels, nastreef, en

(B) **Kapitaal Begunstigdes**

7.2 Twee klasse kapitaal begunstigdes, naamlik 'n klas A en klas B kapitaal begunstigdes.

7.2.1 **Klas A**

Die klas A begunstigdes sal bestaan uit sodanige produsente wat kan bewys dat hulle in die 1992/93, 1993/94 en 1994/95 wolseisoene wol gelever het en sodanige produsente sal slegs deel in daardie gedeelte van die Trustkapitaal soos wat bestaan het uit die randwaarde van die bates ten tye van die oordrag daarvan aan die Trust vanaf die Wolraad, of op datum van beëindiging van die Trust, watter waarde ook al die laagste sal wees. Sodanige produsente sal slegs deel in sodanige Trustkapitaal in die verhouding van statutêre heffings of wolverkope wat deur hulle betaal is in die 1992/93, 1993/94 en 1994/95 wolseisoene, wat staan teenoor die totaal van sodanige statutêre heffings wat gedurende voormelde wolseisoene betaal is.

7.2.2 **Klas B**

Die klas B begunstigdes sal bestaan uit die produsente wat wol gelever het vir verkoop in die onmiddellike voorafgaande drie wolseisoene voor beëindiging van die Trust in die verhouding van die randwaarde van die wol wat hulle in die onmiddellike voorafgaande drie wolseisoene geproduseer het teenoor die totale randwaarde van die wolproduksie wat gedurende voormelde wolseisoene geproduseer is, en sodanige begunstigdes sal deel in die Trustkapitaal soos dit dan daaruit sien, maar uitgesluit die Trustkapitaal wat volgens paragraaf 7.2.1 hierbo hanteer sal word.

8 **TRUSTEES**

8.1 By totstandkoming van die Trust sal die eerste Trustees bestaan uit 'n maksimum van 7 (sewe) Trustees wat aangewys sal word deur die produsente organisasie(s). Nominasies vir die Trustees sal geskied pro rata tot die produsente organisasie(s) se verteenwoordiging soos omskryf in paragraaf 4.6.

8.2 Die getal Trustees sal nooit minder as 5 (vyf) wees nie.

8.2.1 By die eerste aanwysing van Trustees sal 4 (vier) van die 7 (sewe) Trustees aangestel word vir 'n termyn van 2 (twee) jaar en die oorblywende 3 (drie) Trustees vir 1 (een) jaar. Indien minder as 7 (sewe) Trustees aangewys word, sal die aanwysing van Trustees sodanig wees dat die beginsel van rotasie soos hierin uiteengesit, steeds nagekom word.

8.2.2 Daarna sal alle daaropvolgende Trustees verkies word vir termyne van 3 (drie) jaar deur die produsente organisasie(s), pro rata tot hulle verteenwoordiging.

8.2.3 'n Trustee kan hom beskikbaar stel vir herverkiesing na die verstryking van sy ampstermyn.

- 8.3 By die dood, bedanking, diskwalifikasie of ontheffing van enige Trustee moet die oorblywende Trustees sorg dat binne 60 (sestig) dae 'n ander persoon aangewys word deur die produsente organisasie wie die aanvanklike Trustee aangewys het, om saam met hulle as Trustee op te tree met dien verstande dat indien en solank as wat die getal oorblywende Trustees minder as die minimum getal van 5 (vyf) is, sodanige oorblywende Trustees geen handeling mag verrig behalwe om nuwe Trustee(s) aan te wys of om die bates van die Trust te beskerm nie. Die Trustee aangestel volgens voormelde bepalings se aanstelling kom tot 'n einde op die datum wanneer die Trustee wat hy vervang het se aanstelling as sulks sou verstryk het.
- 8.4 Die aanstelling, ontheffing en aanname van 'n Trustee word teweeggebring deur middel van 'n skriftelike dokument wat deur die persoon wat die aanstelling, ontheffing of aanname doen, geteken moet word.
- 8.5 Enige van die Trustees mag te eniger tyd uit sy amp bedank deur skriftelike kennis aan die persoon wat hom as Trustee aangestel het en deur 'n afskrif van sodanige kennisgewing by die kantoor van die Trust in te dien.
- 8.6 Die Trustees wat vir tyd en wyl die amp beklee, mag uit hulle geledere 'n Administratiewe en/of Besturende Trustee of Trustees aanstel, wat daarop geregtig is om vergoed te word vir dienste gelewer aan die Trust in sodanige hoedanigheid.
- 8.7 'n Trustee wat, indien hy 'n direkteur van 'n maatskappy was, gediskwalifiseer sou word om 'n direkteur te wees weens die toepaslike bepalings van die Maatskappywet, of indien hy vir enige rede nie teenwoordig is nie by drie agtereenvolgende Trustee vergaderings, word gediskwalifiseer en hou onmiddellik op om die amp as Trustee te beklee.
- 8.8 Indien 'n Trustee op 'n deurlopende basis teenstrydig optree met die doelwitte van die Trust, sal sy mede-Trustees met 'n eenparige besluit geregtig wees om hom van sy amp as Trustee te onthef. Indien sodanige Trustee beswaar aanteken teen die besluit van sy mede-Trustees sal sy ontheffing vir arbitrasie verwys word in terme van die Arbitrasiewet of enige vervangende wetgewing in die Republiek van Suid-Afrika.

9 **AANVAARDING VAN AMP DEUR TRUSTEES**

Die Trustees aanvaar amp as Trustees kragtens en onderworpe aan die bepalings van hierdie Akte en die administrasie en beheer van die Trust word hiermee aan hulle opgedra en oorgedra.

10. **VESTIGING VAN REGTE OP TRUSTGOED**

- 10.1 Hoe ook al en op welke wyse ook al die Trustbates gehou of geregistreer mag wees, word dit geag gehou te word ten behoeve van en vir die rekening van die Trust en in geen stadium mag die Trustees vir hulself of vir hul persoonlike rekening enige gevestigde reg in die Trustbates bekom nie behalwe vir sover 'n Trustee self 'n begunstigde is.

- 10.2 Tydens die geldigheidsduur van die Trust is die Trustees verplig om alle bates van die Trust en alle titelaktes en dokumente met betrekking tot die Trustbates in besit te neem en in bewaring te hou by die amptelike kantoor van die Trust.

11 **SEKERHEIDSTELLING DEUR TRUSTEES**

'n Trustee wat as sodanig dien, hetsy 'n eerste Trustee of 'n opvolgende Trustee, word daarvan vrygestel om sekuriteit aan die Meester van die Hooggeregshof of aan enige ander persoon of instansie ingevolge die Wet of onder enige ander statutêre bepaling, vir die behoorlike nakoming van sy pligte as Trustee te verskaf.

12 **BESLUIE VAN TRUSTEES**

- 12.1 Waar daar in die Akte na die diskresie van Trustees verwys word, beteken sodanige diskresie 'n uitsluitlike en absolute diskresie wat in die Trustees vestig, maar wat te alle tye uitgeoefen sal word, onderworpe aan die bepalings van paragrawe 5 en 6.
- 12.2 Elke Trustee het een stem.
- 12.3 Vyf (5) Trustees sal 'n kworum uitmaak.
- 12.4 Voldoende kennis (afhangende van hoe dringend die vergadering gehou moet word) van elke vergadering van die Trustees en die sake wat by sodanige vergadering bespreek sal word, moet aan elke Trustee gegee word by sy woonadres (as hy 'n natuurlike persoon is) of sy besigheidsadres (as hy 'n regspersoon is) soos in die rekords van die Trust aangeteken. Die tydelike afwesigheid van 'n Trustee by sodanige adres wanneer sodanige kennis gegee word, maak die kennisgewing nie ongeldig nie.
- 12.5 Geen besluit geneem by enige vergadering van Trustees sal geldig en van krag wees nie tensy die Trustees wat teenwoordig is 'n kworum uitmaak en 'n meerderheid ten gunste van die besluit stem.

13. **ONDERTEKENING VAN DOKUMENTE**

- 13.1 Die Trustees bepaal welke Trustees tekenmagte het ten aansien van kontrakte, aktes en ander dokumente met betrekking tot die Trustakte of die delegering van sulke tekenmagte aan 'n werknemer van die Trust.
- 13.2 Tekenmagte van die Trustees met betrekking tot die Trust se bankrekening of die delegering van sulke tekenmagte aan 'n werknemer van die Trust word deur die Trustees onderling gereël.
- 13.3 Die Trustees kan een of meer van hulle of werknemers magtig om alle dokumente vir amptelike doeleindes wat vir die administrasie van die Trust en ter uitvoering van enige transaksie wat met die Trust se sake verband hou, nodig is, namens die Trustees te teken met dien verstande dat daar altyd 2 (twee) handtekeninge benodig sal word en enige besluit wat deur so 'n Trustee gesertifiseer is as 'n ware uittreksel uit die notule van 'n

besondere besluit van al die Trustees, het in alle opsigte dieselfe regs-krag as 'n besluit wat deur al die Trustees geteken is

- 13.4 'n Behoorlik genotuleerde besluit van die Trustees is 'n voorvereiste vir enige handeling ingevolge hierdie paragraaf 13

14. **VERGADERINGS VAN TRUSTEES EN BESLUITE**

- 14.1 Die Trustees moet van tyd tot tyd vergader om die sake van die Trust te bespreek en besluite daaroor te neem. In dié verband geld die volgende reëlins.

- 14.1.1 Op die eerste vergadering van Trustees en daarna by elke jaarlikse vergadering van Trustees kies hulle uit eie geledere 'n Voorsitter, welke Voorsitter vir die daaropvolgende jaar in dié hoedanigheid sal optree

- 14.1.2 Die besluite wat op vergaderings geneem word, moet behoorlik genotuleer word en oor die algemeen moet dieselfde prosedure gevolg word soos in Artikel 204 van die Maatskappywet bepaal

- 14.1.3 'n Meerderheid van Trustees het die reg om die Voorsitter van die Trust te verplig om 'n vergadering van Trustees byeen te roep

- 14.1.4 Prosedures wat op vergaderings gevolg moet word, word deur die Trustees self bepaal

- 14.2 'n Besluit wat op skrif gestel en deur al die Trustees onderteken is, het dieselfde regs-krag as 'n besluit wat op 'n vergadering van Trustees geneem is

- 14.3 Die Trustees is verplig om minstens 4 (vier) keer per jaar 'n vergadering te hou.

- 14.4 Die Trustees is verplig om 'n jaarvergadering te hou om die rekening soos beskryf in paragraaf 23 te bespreek en goed te keur. Sodanige vergadering moet binne 60 (sestig) dae na die einde van die Trust se boekjaar gehou word.

- 14.5 Indien daartoe versoek deur 'n begunstigde, moet die Trustees alle opgawes, finansiële state en tussentydse resultate aan die begunstigde voorlê met alle verduidelikings deur die begunstigde geverg.

15. **TRUSTEES SE BELANG BY TRUSTHANDELINGE**

Die volgende bepalings geld ten aansien van 'n Trustee wat 'n persoonlike belang het by 'n besondere Trust aangeleentheid, naamlik:

- 15.1 hy moet sy persoonlike belang by sodanige aangeleentheid aan sy mede-Trustees op skrif openbaar;

- 15.2 sy mede-Trustees bepaal of die Trustee, wat sy belang openbaar het, aan besprekings of stemming in dié verband kan deelneem of nie;

- 15.3 indien hy wel toestemming by sy mede-Trustees tot deelname en/of stemming kry, is sy persoonlike belang nie verder ter sprake nie, indien nie is hy verplig om te onttrek van die vergadering tot tyd en wyl die spesifieke saak afgehandel is

16 **ALGEMENE MAGTE VAN TRUSTEES**

- 16.1 Die magte wat vir die Trustees in hierdie Trustakte omskryf word, is magte waarmee die Trustees ampshalwe bekleed word ten einde hulle in staat te stel om met die Trustfonds te handel ten behoeve van die begunstigdes en nie tot die persoonlike voordeel van die Trustees nie.

- 16.2 Die omvang van die magte wat in die Trustees setel, moet altyd so geïnterpreteer word dat dit nie bots met die wese van die Trust nie.

- 16.3 Die Trustees het te alle tye al sodanige magte as wat nodig is om met die Trustbates te handel as wat hulle, volgens hulle uitsluitlike diskresie, maar altyd onderworpe aan die doelwitte van die Trust, mag besluit. Dit sal ook te alle tye binne die magte van die Trustees wees om enige addisionele bates, fondse of kontant by wyse van verkoping, skenking, bemaking of op welke ander wyse ook al, te verkry. Sodanige addisionele bates, fondse of kontant sal vestig in die Trustees en sal volgens die bepalings van hierdie Trust geadministreer word, onderhewig aan die spesifieke voorwaardes, soos wat deur die Trustees aanvaar is, wat op die verkryging van sodanige bates, fondse of kontant van toepassing is en opgelê word deur die persoon of instansie van wie die bates, fondse of kontant verkry word.

- 16.4 Die Trustees sal vir dié doeleindes van bepaling van begunstigdes se regte in terme van paragraaf 7 by magte wees om produsente te gelas om hulle potensiële belang te bewys ingevolge sodanige prosedure rakende tyd, plek, vorm en beregtiging van eise soos bepaal deur Wet 24 van 1936, of enige vervangende wetgewing, mutatis mutandis.

17 **SPESIFIEKE MAGTE VAN TRUSTEES**

Sonder inperking van die algemene bevoegdhede van die Trustees, maar altyd onderworpe aan die bepalings van paragrawe 5 en 6 van die Trustakte, is die Trustees gemagtig om:

- 17.1 'n bankrekening (wat ook 'n rekening by enige erkende finansiële instelling insluit) in die naam van die Trust te open, tjeks daarop te trek en gelde daarop te deponeer, wissels en waarborge daarteen te laat uitreik en wissels ten gunste van die Trust aan die bank waar die bankrekening geopen is, vir invordering te oorhandig;
- 17.2 goedere van enige aard, roerend en onroerend, liggaamlik of onliggaamlik, aandele, effekte, skuldbriewe en sekuriteite, te koop, te verkoop, te ruil en te huur, op sodanige voorwaardes as wat die Trustees bepaal en om regte te sedeer, gelde wat deel van die Trustbates uitmaak, te belê in sodanige sekuriteite en op sodanige voorwaardes as wat die Trustees bepaal en bestaande beleggings of beleggings wat die Trustees gemaak het, in daardie vorm te behou of dit te wysig;

- 17.3 lenings, met of sonder rente en op sodanige voorwaardes as wat die Trustees bepaal aan inkomste begunstigdes te maak, met of sonder sekuriteit, mits sodanige lening tot bereiking van die doelwitte van die Trust is.
- 17.4 lenings vir doeleindes van die Trust aan te gaan en kredietfasiliteite te reël, verkry en benut, met of sonder rente en met of sonder sekuriteit, en op sodanige voorwaardes as waarop met die persoon of instansie wat die lening aan die Trustees maak, ooreengekom word en enige bate van die Trust onder verband te bring, dit te verhipotekeer of 'n retensiereg daarop te gee vir die uitsluitlike doelwitte van die Trust.
- 17.5 onderhewig aan die bepalings van paragraaf 6.2 enige vaste eiendom wat deel van die Trustbates vorm, te verkoop, te verhuur, te verbeter, te verander en te onderhou, en, desnoods vaste verbeterings te sloop en nuwe verbeterings op te rig.
- 17.6 enige dokument of aktes met betrekking tot enige handeling van die Trust, in enige Akteskantoor, Mynbriewekantoor of ander openbare kantoor of andersins te verly, en om in die algemeen enige handeling hoegenaamd in enige sodanige kantoor te doen of laat doen.
- 17.7 regsgedinge in te stel of te verdedig; vergaderings van skuldeisers van 'n privaat individu, regspersoon of liggaam wat 'n skuldenaar van die Trust is, by te woon, ongeag of die vergadering met insolvensie, likwidasie of geregtelike bestuur of enige ander wet wat verband hou, te stem oor enige saak wat aan die vergadering voorgelê word, en, in die algemeen alle regte wat aan 'n skuldeiser in soortgelyke omstandighede toekom, uit te oefen;
- 17.8 die nakoming van die verpligtinge van enige persoon of regspersoon, teen vergoeding of gratis, te waarborg as borg en mede-hoofskuldenaar, en, as kollaterale sekuriteit vir die doel, 'n bate van die Trust as sekuriteit te verbind, mits sodanige borgstelling tot voordeel van die Trust en die begunstigdes is of die doelwitte van die Trust bevorder;
- 17.9 kwitansies, ontheffings of vrywarings te gee ten aansien van enige bedrag geld of vordering wat ontvang is of waaraan voldoen is;
- 17.10 van die dienste van professionele adviseurs en kontrakteurs vir die sake van die Trust gebruik te maak en vir sodanige dienste uit die Trustfonds te betaal;
- 17.11 werknemers aan te stel teen sodanige vergoeding en op sodanige diensvoorwaardes as wat die Trustees in hul uitsluitlike diskresie mag bepaal en om die diensvoorwaardes te wysig en werknemers se dienste te beëindig;
- 17.12 enige koste in verband met die administrasie van die Trust, uit die Trustfonds te betaal;

- 17.13 skenkings of erflatings ten behoeve van die Trust van enigiemand te werf en te aanvaar, onderhewig aan die bepalings en voorwaardes van hierdie Trustakte, en, onderhewig aan die bepalings en voorwaardes waarmee sodanige skenking en/of erflating gepaard mag gaan;
- 17.14 hetsy alleen of tesame met ander persone, die kapitaalwaarde van enige aandele van enige maatskappy wat van tyd tot tyd en vir tyd en wyl deel van die Trustfonds uitmaak, te verander, en om ingevolge sodanige verandering enige bates wat voortspruit daaruit te ontvang en voort te gaan om dit as deel van die Trustfonds te hou;
- 17.15 enige regte, van watter aard ook al verbonde aan enige aandele wat deel is van die Trust uit te oefen, te verkoop of te gelde te maak, maar wanneer ook al beleggings gemaak word deur die uitoefening van regte, word die aandele of ander regte wat ontvang word geag deel van die Trustfonds uit te maak;
- 17.16 die Trustees het die reg om enige stemregte verbonde aan enige belang wat deel uitmaak van die Trustfonds te gebruik om veranderings in die Raad van Direkteure of ander beamptes van maatskappye te bewerkstellig en om 'n ander persoon of persone as sodanig te laat aanstel om as die Trustees se benoemdes op te tree, onderhewig aan die verbodsbepaling in paragraaf 6 vervat;
- 17.17 in geval van 'n maatskappy of effektrust waarvan die Statute die oordrag van aandele in naam van die Trustees verbied, die aandele in hulle persoonlike name te hou as genomineerdes van en ten behoeve van die Trust;
- 17.18 by die uitoefening van enige van die voormelde magte alle dokumente te teken en alle stappe te doen wat nodig mag wees om betekenisvol aan 'n besondere mag uitvoering te gee;
- 17.19 pensioenfondse en voorsorgfondse te stig en sodanige voordele te bepaal in terme van die diensvoorwaardes soos die Trustees van tyd tot tyd mag besluit;
- 17.20 in die algemeen die magte en bevoegdhede van 'n maatskappydireksie uit te oefen en, veral, om mutatis mutandis die bevoegdhede in Bylae 2 tot die Maatskappywet aan 'n maatskappy verleen, uit te oefen.

18. **PLIGTE VAN TRUSTEES**

Afgesien van die gemeenregtelike pligte wat die amp van 'n Trustee behels, is 'n Trustee onderhewig aan al die pligte van 'n Trustee soos in die Wet uiteengesit, naamlik om:

- 18.1 die oorspronklike Trustakte of 'n notarieel gesertifiseerde afskrif daarvan by die Meester van die Hooggeregshof in te dien;
- 18.2 slegs as Trustee op te tree na ontvangs van die nodige magtigingsbrief van die Meester van die Hooggeregshof;

- 18.3 onmiddellik 'n Trustrekening by 'n finansiële instelling op naam van die Trust te open en alle gelde wat die Trust verkry in sodanige rekening te stort,
- 18.4 alle bates van die Trust en alle titelaktes en dokumente met betrekking tot die Trust in besit te neem en in bewaring te hou,
- 18.5 behoorlik boek te hou of te laat hou van die sake van die Trust,
- 18.6 die adres aan die Meester te verstrek van sy amptelike kantoor vir die bediening van kennisgewings en prosesstukke en in die geval van 'n adresverandering die Meester binne 14 dae skriftelik per geregistreerde pos van die nuwe adres van die amptelike kantoor in kennis te stel,
- 18.7 alle Trustbates deurlopend afsonderlik te hou of te registreer sodat dit altyd as Trustbates geïdentifiseer kan word,
- 18.8 behalwe soos in die Trustakte anders bepaal nie oor enige bates van die Trust vir sy eie voordeel of vir die voordeel van sy boedel te beskik nie en om deurlopend met sorgsaamheid en ywer op te tree soos wat redelikerwys verwag kan word van iemand wat die sake van 'n ander hanteer

19. **AANWENDING VAN INKOMSTE EN UITBETALINGS**

Die inkomste van die Trust word soos volg aangewend:

- 19.1 om alle uitgawes wat met die Trust verband hou, te betaal insluitende maar nie beperk tot rente en kapitaalaflappings op lenings, instandhoudingskoste, munisipale heffings, salarisse en bykomende voordele van werknemers en enige koste wat in verband met die administrasie van die Trust en die instandhouding van die Trustfonds aangegaan is,
- 19.2 om terugbetalings uit die inkomste van die Trust aan hulleself te maak ten opsigte van gemagtigde uitgawes wat hulle persoonlik mag aangegaan het in die uitvoering van hulle pligte as Trustees en wat deur 'n besluit van Trustees gemagtig is,
- 19.3 om alle netto inkomste uitsluitlik vir die bevordering van die doelwitte van die Trust aan te wend.

20. **REGTE VAN BEGUNSTIGDES**

- 20.1 Die regte van 'n inkomste begunstigde word slegs in hom gevestig by die verdeling van inkomste en wat betref 'n kapitaal begunstigde, by beëindiging van die Trust. Die inhoud van die Trustakte gee nie vir 'n begunstigde saaklike regte op die Trustbates as sodanig nie
- 20.2 Nieteenstaande enige teenstrydige bepaling vervat in hierdie Trust, sal geen regte in 'n begunstigde vestig voordat 'n oorbetaling of lewering aan sodanige begunstigde gemaak is nie, lewering sluit 'n kreditering aan 'n leningsrekening van 'n begunstigde in.

21. **SURPLUS**

Die Trustees is verplig om enige surplus kontant wat nie vir voorsienbare behoeftes en sakebedrywighede nodig word nie, aan te wend ter bevordering van die doelwitte van die Trust.

22. **BEËINDIGING VAN TRUST EN VERDELING VAN TRUSTFONDS**

22.1 Die Trust duur voort vir 'n onbepaalde tydperk en tot sodanige tydstop waarop die Trustees op ontvangs van 'n skriftelike versoek van die produsente organisasie(s) besluit om die Trust te beëindig. Die Trust sal slegs beëindig word nadat bewese steun vir sodanige versoek verkry is.

22.2 By beëindiging van die Trust word die Trustfonds aan die kapitaal begunstigdes oorgemaak onderhewig aan die bepalings van paragraaf 7.2.

23. **JAARSTATE**

Op die laaste dag van Junie (of op sodanige ander datum as wat die Trustees van tyd tot tyd mag bepaal) van elke jaar, stel die Trustees 'n rekening op van die administrasie van die Trust waarin die kapitaal van die Trust uiteengesit word met alle byvoegings daartoe en alle inkomstes en uitgawes deur die Trustees aangegaan en die wyse waarop die Trustfonds gehou en belê is. Sodanige rekening sal opgestel word dienooreenkomstig aanvaarde rekenkundige praktyk. Elke begunstigde of sy gemagtigde agent is, op skriftelike versoek, geregtig op 'n ware afskrif van sodanige finansiële state, behoorlik gesertifiseer deur die Trustees.

24. **UDITERING**

Die Trustees moet ter alle tye sorg dat 'n Geoktrooieerde Rekenmeester (SA) soos skriftelik aangewys deur die produsente organisasie(s) (hierna verwys as die ouditeur van die Trust) aangestel word om die state soos in paragraaf 23 omskryf is, te ouditeer in terme van algemene ouditstandaarde.

25. **PERSOONLIKE AANSPREEKLIKHEID VAN TRUSTEES**

'n Trustee is slegs persoonlik aanspreeklik vir verliese wat die Trust ly as sodanige verliese die gevolg is van die Trustee se versuim om met die sorgsaamheid, ywer en kundigheid op te tree wat van iemand verwag kan word wat die sake van 'n ander hanteer. 'n Trustee is nie aanspreeklik vir die troubreuk van 'n mede-Trustee nie, tensy daar samespanning tussen die Trustees was.

26. **WYSIGING VAN TRUSTAKTE**

Die Trustakte kan slegs gewysig word na goedkeuring deur 'n twee-derdes meerderheid van die verteenwoordigers van die produsente organisasie(s) pro rata tot hulle verteenwoordiging op 'n vergadering deur die Trustees byeengeroep.

27 VERGOEDING AAN TRUSTEES

- 27.1 Die Trustees is geregtig op vergoeding vir hulle dienste volgens 'n tarief wat hulle billik ag mits sodanige vergoeding goedgekeur is deur die Meester van die Hooggeregshof te Grahamstad as redelik in verhouding tot die werk deur hulle verrig
- 27.2 'n Trustee wat 'n prokureur, rekenmeester of ander professionele persoon is, is geregtig op sodanige vergoeding vir professionele dienste gelewer ewe asof hy nie 'n Trustee van die Trust is nie.

28 VALUTABEHEER

Nieteenstaande enige andersluidende bepalings in hierdie Trustakte:

- 28.1 mag geen verdeling van inkomste en/of kapitaal deur die Trustees gemaak word aan enige persoon wat nie 'n inwoner van die Republiek van Suid-Afrika is nie waar sodanige verdeling, of enige daaropvolgende betaling of lewering, 'n oortreding van die wette en regulasies wat handel oor valutabeheer of muntstelsel van die Republiek van Suid-Afrika is nie, en
- 28.2 is die omvang van deelname in die voordele van die Trust deur persone wat tydelik nie inwoners van die Republiek van Suid-Afrika is nie vir die doeleindes van sulke wette en regulasies, ten alle tye totdat die Trustees eenparig andersins skriftelik besluit het, beperk sodat nog die Trust nog enige maatskappy waarin dit 'n direkte of indirekte belang mag hê:
- (a) geklassifiseer word, of andersins ingevolge sodanige wette en regulasies, as 'n nie-inwoner van die Republiek van Suid-Afrika beskou word, of
 - (b) op enige wyse ingevolge sodanige wette en regulasies verhoed of beperk word om in die Republiek van Suid-Afrika geld te leen of kredietfasiliteite te verkry.

29 AANVAARDING VAN SKENKING

Deur die toevoeging van hulle handtekeninge tot die Trustakte, aanvaar die Trustees enige skenking of ander oormaking in Trust en onderneem hulle om gevolg en uitvoering te gee aan die voorwaardes en bepalings vervat in die Trustakte.

GETEKEN DEUR DIE PARTYE te op

die dag van

in die teenwoordigheid van die ondergetekende getuies wat deur die toevoegings van hulle handtekeninge die handtekeninge van elkeen van die betrokkenes soos uiteengesit in die aanhef van hierdie Trustakte bevestig.

AS GETUIES

1.	_____	_____	STIGTER
2.	_____	_____	TRUSTEE
3.	_____	_____	TRUSTEE
4.	_____	_____	TRUSTEE
5.	_____	_____	TRUSTEE

VERDUIDELIKENDE NOTA'S

INLEIDING

Die Wolraad, ingestel kragtens Goewermentskennisgewing R1274 van 16 Julie 1993, is van voornemens om:

- a) die vaste bates gereistreer in die naam van die Raad oor te dra aan 'n Trust genaamd die "Woltrust", vir die bevordering van die oogmerke van die Trust soos in die aangehegte Akte uiteengesit; en
- b) Artikel 34 van die Wolskema te wysig, om daarvoor voorsiening te maak dat die Raad se bates by ontbinding van die Raad aan 'n trust, genaamd die "Woltrust", oorgedra sal word vir die bevordering van die oogmerke van die Woltrust.

A OORDRAG VAN BATES NA TRUST

AGTERGROND

1. INLEIDING

In 1993 het die Wolraad die verbodsbepaling opgehef en verander die Raad se fokus vanaf bemarker van die Suid-Afrikaanse skeersel na 'n instansie wat toesien dat:

- Suid Afrikaanse wol wêreldwyd bevorder word;
- inligting in terme van mark-, ekonomiese- en produksie-inligting, aan alle rolspelers verskaf word; en
- bystand verleen word vir navorsing asook aan die Nasionale Wolkwekersvereniging van Suid-Afrika.

In terme van hierdie gewysigde fokus van die Raad, is die Raad se missie soos volg:

Die Wolraad, as internasionale bemarkingsorganisasie, is daarop ingestel om die vraag na Suid-Afrikaanse wol te bevorder tot die langtermyn voordeel van sy produsente en die land se ekonomiese welvaart.

Voortvloeiend uit hierdie missie van die Raad, is die Raad volgens sy besigheidsfokus daarop ingestel om deur middel van sy bemarkingsaktiwiteite aan verbruikers en gebruikers, internasionaal en plaaslik, 'n volhoubare vraag vir Suid-Afrikaanse wol teen 'n bepaalde pryspremie vergeleke met kompeterende vesels te bou.

Om hierin te slaag sal die Raad

- dinamiese bevorderingsprogramme vir Suid-Afrikaanse wol, gemik op die bevrediging van veranderende verbruikersbehoefte, loods;
- markgeleenthede vir Suid-Afrikaanse wol en wolprodukte in samewerking met bedryfsvennote ontgin;
- 'n geïntegreerde inligtingstelsel bedryf wat produsente in staat sal stel om markgerig wol te produseer en te bemark;
- 'n gebalanseerde navorsings- en ontwikkelingsprogram bestuur wat daarop gemik is om die winsgewendheid van wolproduksie en -verwerking te verhoog; en
- al sy bates en menslike hulpbronne optimaal ontwikkel en aanwend.

In die uitvoering van sy funksies, ter bereiking van bostaande doelwitte, sien die Wolraad homself as 'n belangrike verdienster van buitelandse valuta (R700 000 000,00 vir die 1995/96 seisoen) en ook as gevolg van die vleiskomponent van wolskaapboerdery, as 'n belangrike voedselverskaffer.

In soverre dit die bevordering van wol aanbetref, voer die Raad beide plaaslik en internasionaal in samewerking met ander wolproduserende lande, deur middel van hul lidmaatskap aan die IWS, bevorderingsaksies wêreldwyd uit. Die Suid-Afrikaanse wolprodusent besef terdeë dat die suksesvolle bemarking van hul wolskeersel afhanklik is van verbruikersvraag. Die kern funksies hier is navorsing en ontwikkeling, tegnologie-oordrag, gehaltebeheer en verbruikersbevordering.

Die voorsiening van inligting aan die bedryf het nog meer noodsaaklik geword na die opheffing van die verbodsbepaling en die gevolglike vryemarkstelsel. Die Raad bestuur 'n mark-, ekonomiese-, statistiese- en produksie-inligtingsdiens waarvoor inligting ingesamel en gedissemineer word.

Navorsing word plaaslik in samewerking met die LNR en TEXTEK gedoen, terwyl daar vanweë die verbintenis met die IWS op verskeie vlakke op internasionale gebied navorsing gedoen word.

'n Jaarlikse toekenning word aan die NWKV van SA oorbetaal vir die verrigting van sy produsentgerigte funksies.

2. **BEDRYFSBATES**

Die gewysigde fokus van die Raad het daartoe bygedra dat 'n gedeelte van die reeds gevestigde infrastruktuur, naamlik die vaste bates van die Raad, in terme van funksionaliteit, nie suiwer meer vir die oorspronklike doel aangewend word nie.

Met die totstandkoming van die huidige Wolraad kragtens die Wolskema van 1972, het die Raad bo en behalwe die bates waaroor hy toe beskik het, sekere vaste bates vanaf die destydse Wolkommissie oorgeneem.

Hierdie eiendomme, wat hoofsaaklik uit pakhuisse in die vier woluitvoerhawens bestaan het, was nodig ten einde die eenkanaal bemarkingskema sedert 1972 te kon bedryf.

Met die oorskakeling na die huidige skema, het die aanwending van die bates verander aangesien dit nie langer noodsaaklik was vir die regstreekse uitvoering van die skema nie. Gedurende 1993/94 is altesaam drie eiendomme verkoop as gedeeltelike bydrae tot die aflossing van die wolbedryf se skuldalas.

Wat egter van kritiese belang vir die bedryf is, is dat die Raad ten tye van die opheffing van die verbodsbepaling onmiddellik daartoe oorgegaan het om die eiendom op 'n kommersiële basis te verhuur. Hierdie stap het direk daartoe aanleiding gegee dat die statutêre heffing wat produsente opgelê word, verlaag kon word vanweë die addisionele inkomste wat verhurings genereer en wat aangewend word ter gedeeltelike finansiering van die Raad se aktiwiteite.

3. TRUST

Produsente het herhaaldelik tydens die NWKV kongresse sedert 1993, aangedui dat die funksies soos hierbo uiteengesit, in belang van die bedryf uitgevoer moet word. Die Raad se huidige inkomstesamestelling is soos volg:

3% Heffing	-	58,2%
Rente-inkomste	-	9,6%
Huurinkomste	-	32,2%

Enersyds is dit dus duidelik dat die Raad in 'n groot mate van die huurinkomste afhanklik is om sy funksies uit te voer. Andersyds is dit ook waar dat die Raad se vaste bates nie meer funksioneel by die Raad se aktiwiteite inskakel nie.

Ten einde hierdie situasie bevredigend op te los, het die Raad aan die vier provinsiale kongresse van die NWKV voorgedra dat die vaste bates van die Raad na 'n Trust oorgedra word. Die produsente is steeds die kapitaal begunstigdes en die Wolraad (in geval van sy ontbinding 'n instansie wat die doelstellings van die Trust sal bevorder) is die inkomste begunstigdes.

Hierdie benadering is deur al vier die kongresse van die NWKV aanvaar.

Vervolgens die Kongresbesluite:

Kaapland

Besluit: Die Kongres beveel aan dat die bates van die wolbedryf op so 'n wyse beskerm word dat dit die wolboer se eiendom bly en herroep 'n besluit van die 1994 Nasionale Kongres van die NWKV dat die bates van die Raad nie vervreem moet word nie

Die Kongres beveel ook aan dat mnr J.W. van den Heever op die Sentrale Dagbestuur gekoöpteer word om insette oor die Trust te maak

Kwazulu Natal

Besluit: Kongres beveel aan dat die Wolraad bates na 'n Trust oordra en besluit om die volgende aan die Nasionale Kongres aan te beveel

- i die voorstel dat 'n gedeelte van die Trust inkomste teruggeploeg word in die Trust, word aanbeveel,
- 2 dat die kapitaalbegunstigdes die wolbedryf sal wees en nie die individuele produsente wat oor die afgelope drie jaar bygedra het nie. Indien die Trust sou ontbind, die begunstigdes die produsente sal wees wat die 3 jaar voor ontbinding van die Trust, heffing betaal het

Vrystaat

Besluit: Die Kongres versoek dat die bates van die wolprodusent wat in die Wolraad gesetel is met die verandering na 'n enkelstruktuur in die wolbedryf vir die produsent behoue sal bly

Transvaal

Besluit: Die Trust word in beginsel aanvaar, maar daar word versoek dat die kapitaal begunstigdes met stigting van die Trust, die bedryf sal wees en nie individuele produsente nie. As dit nie haalbaar is nie, moet die produsente by die ontbinding van die Trust, die kapitaal begunstigdes wees

4. **TRUST DOELWIT**

Die Trust het die volgende ten doel:

Om die besigheid van die Trust te bedryf om inkomste te genereer wat aangewend sal word deur die inkomste begunstigdes vir die bevordering van die Suid-Afrikaanse wolbedryf deur die finansiering van:

- aktiwiteite ter bevordering of stimulering van die vraag na Suid-Afrikaanse wol; en/of
- navorsingswerk met betrekking tot die verbetering, produksie, vervaardiging, verwerking, opberging of bemarking van wol; en/of
- inligting en adviesdienste aangaande produksie en bemarkingstoestande aan produsente en die wolbedryf in die algemeen; en/of
- opleiding en inligting aan wolboere en nuwe toetreders tot wolproduksie

5. **TRUST BEGUNSTIGDES**

Die Trust het beide kapitaal- en inkomste begunstigdes. Vanweë die historiese verloop met die verkryging van die bates, is dit uiters moeilik om individuele "regte" van produsente te bepaal. Gevolglik word die kapitaal begunstigdes in twee klasse verdeel, soos in paragraaf 7 van die voorgestelde Trustakte omskryf. In wese kom dit daarop neer dat huidige produsente (soos in artikel 34 van die Wolskema omskryf) vruggebruik op hulle bates aan die bedryf skenk tot voordeel van alle produsente en nuwe toetreders. By ontbinding van die Trust (paragraaf 22 van die voorgestelde Trustakte) sal nuwe toetreders deel in alle aanwas in die Trust asook alle onopgeëiste kapitaal.

Ongeag die wyse waarop die Trustbates gehou of geregistreer mag word, sal die regte van 'n inkomste begunstigde slegs in hom gevestig word by die verdeling van inkomste en wat betref 'n kapitaal begunstigde, by beëindiging van die Trust

6. **VASTE BATES TER SPRAKE**

Besonderhede van die onderskeie eiendomme is soos volg:

NAAM	ERF	STRAATADRES
1. Gideon Joubert Woltoetssentrum	1607 Somerstrand	Gomeryweg 8, Somerstrand, Port Elizabeth
2. Merino-gebou	406 Pretoria	Pretoriusstraat 140, Pretoria
3. PE Kantoorgebou	837 Noordeinde	Grahamstadweg 18, Noordeinde, Port Elizabeth
4. Durban Pakhuis	3680 Isipingo	Ernest Clokie-weg, Prospecton, Durban
5. Kaapstad Pakhuis	109912 Paardeneiland	Neptunestraat 10, Paardeneiland, Kaapstad
6. Oos-Londen Pakhuis	503 Wilsonia	Durststraat 1, Wilsonia, Oos-Londen
7. Port Elizabeth Pakhuis	565 Swartkops	Ou Grahamstadweg 189, Deal Party, Port Elizabeth

Die Wolraad sal die eiendom teen die aangepaste boekwaarde aan die Trust oordra. Die bedrag beloop R61 541 000,00 (Een en Sestig duisend Vyf Honderd Een en Veertig Duisend Rand).

7. **OORDRAGSKOSTES VAN VASTE BATES NA TRUST**

Die oordragskoste van die eiendomme na die Trust beloop R97 802,06.

8. **VERHURINGSKONTRAKTE**

Die huurkontrakte wat reeds deur die Raad met huurders gesluit is, sal gesedeer word aan die Trust teen 'n koste van ongeveer R2 000,00. Hierdie bedrag sluit alle bestaande huurooreenkomste in.

9. **IMPAK OP RAADSPERSONEEL**

Die Raad sal die personeel wat tans betrokke is by die verrigting van batebestuursfunksies aan die Trust oordra.

B 1. **WYSIGING VAN ARTIKEL 34 VAN DIE WOLSKEMA**

Artikel 34 van die Wolskema bepaal tans dat ingeval die skema opgehef word die bates van die Raad, nadat sy skulde vereffen is, op 'n wyse wat die Minister goedkeur verdeel word tussen persone deur wie 'n heffing en spesiale heffing kragtens Artikel 26 betaalbaar is, in verhouding tot die onderskeie bedrae van sodanige heffings en spesiale heffings wat gedurende die drie jaar onmiddellik voor die datum waarop hierdie skema opgehef is, deur hulle betaal is.

Enige tekort wat by die opheffing van hierdie skema bestaan, word goedgemaak deur bydraes deur persone deur wie 'n heffing en spesiale heffing betaalbaar is tot dieselfde verhouding as hierbo genoem.

Die voorgestelde wysiging van Artikel 34 sal bepaal dat by opheffing van die skema, alle bates van die Raad na 'n Trust oorgeplaas sal word waar die inkomste wat genereer word uit die bates tot voordeel van die bedryf op die langtermyn, aangewend sal word.

2. REDES VIR WYSIGING VAN ARTIKEL 34 VAN DIE SKEMA

2.1 Die Wolraad het in 1993 die verbodsbepaling opgehef wat tot gevolg gehad het dat produsente in 'n vrye mark aan kopers van hul eie keuse en pryse van hul eie keuse wol kan verhandel. Dit het tot gevolg dat die Raad nie meer direkte beheer oor heffing statistiek het nie maar slegs tot dié mate wat heffings deur die instansies aan die Raad oorbetal word. Verder word spesiale reëlins met die grootste makelaars getref om heffing statistiek by te hou. Dit het tot gevolg dat daar moontlik onduidelikheid kan wees met die verdeling van die bates ten tye van die ophef van die skema op 'n heffing betaal basis.

2.2 Inkomste wat verkry word uit die bates, word tot voordeel van die bedryf aangewend deurdat die volgende aksies gedeeltelik daardeur befonds word:

- Dinamiese bevorderingsprogramme vir Suid-Afrikaanse wol, gemik op die bevrediging van veranderde gebruikersbehoefte;
- Markgeleenthede vir Suid-Afrikaanse wol en wolprodukte word in samewerking met bedryfsvennote ontgin;
- 'n Geïntegreerde inligtingstelsel word bedryf wat produsente in staat stel om markgerig wol te produseer en te bemark;
- 'n Gabalanseerde navorsing- en ontwikkelingsprogram word bestuur wat daarop gemik is om die winsgewendheid van wolproduksie en bewerking te verhoog; en
- Al die bates en menslike hulpbronne van die Raad word optimaal ontwikkel en aangewend;
- Opheffing van opkomende- en kleinmaatprodusente.

Dit is dus belangrik dat in belang van die bedryf hierdie bates oor die langtermyn beskerm en behou word en die inkomste vir die bereiking van dié doelwitte aangewend word.

2.3 Met die totstandkoming van die huidige Wolraad kragtens die Wolskema van 1972 het die Raad bo en behalwe die bates waaroor hy toe beskik het, sekere vaste bates van die destydse Wolkommissie oorgeneem. Dit is dus duidelik dat al die bates waaroor die Raad beskik nie suiwer uit heffingsinkomste bekom is nie.

- 2.4 In sommige gevalle is hierdie bates reeds meer as vyf-en-vyftig jaar deel van die bedryf en het daar persone bygedra en onttrek uit boerdery wat nie in die voordeel sal deel indien die skema opgehef word nie
- 2.5 Onder die huidige vryemarkstelsel opereer handelaars buite die tradisionele bemarkingsopset vir wol. Die handelaars koop wol direk van boere op plase en verskaf dit aan plaaslike verwerkers en/of voer die wol direk uit. Daar is geen metode om die volumes wol wat deur die handelaars hanteer word fisies te kontroleer nie en bestaan daar 'n sterk moontlikheid dat handelaars heffings oorbetaal met die verwagting dat indien die Raad sou ontbind, hulle dan onder die huidige Artikel 34 op die Raad se bates aanspraak kan maak. Handelaars en nie slegs produsente sal op uitbetaling kan aanspraak maak
- 2.6 Die 20:80 beginsel geld ook in die wolbedryf. Hierdie beginsel impliseer dat 'n klein gedeelte van die produsente op die totale bates kan aanspraak maak terwyl die groot meerderheid van produsente en veral kleiner maat produsente enige voordeel wat die bedryf se bates oor die langtermyn vir hulle kan inhou, verloor

Ongeag die wyse waarop die trustbates gehou of geregistreer mag word, sal die regte van 'n inkomste begunstigde slegs in hom gevestig word by die verdeling van die inkomste en wat betref 'n kapitaalbegunsgtigde, by beëindiging van die Trust

C SAMEVATTING

Deur die bates oor te dra na 'n onafhanklike Trust, word dit tot voordeel van die totale bedryf oor die lang termyn beskerm en word die opbrengs steeds tot voordeel van alle wolprodusente aangewend vir spesifieke doelstellings soos in die Trustakte omskryf.

Terselfdertyd, word die Wolraad se fokus in terme van die Wolskema gesuiwer en word 'n aansienlike administratiewe las en personeel van die Raad weggeneem, veral waar 'n statutêre instelling regstreeks in die kommersiële verhuringsmark optree.

No. R. 780**7 May 1996****MARKETING ACT, 1968 (ACT No. 59 OF 1968)****COMMENTS INVITED BY THE NATIONAL MARKETING COUNCIL REGARDING THE TRANSFER OF CERTAIN ASSETS OF THE WOOL BOARD TO A TRUST TO BE FORMED**

The Wool Board resolved to amend section 34 of the Wool Scheme which provides for the disposal of assets in case of the Wool Scheme's abolishment. This proposed amendment is published for information and comment by Notice No. R. 779. Furthermore, the Wool Board has resolved to obtain the Minister's approval to transfer fixed assets amounting to R61,5 million to a trust to be formed as herewith published, prior to the said proposed amendment.

The Wool Board is of the opinion that such a step will ensure that these assets will be retained for the benefit of the whole industry over the long term as stated in the deed of the Trust. Accordingly, the Wool Board will no longer operate on the commercial property market.

The main purpose of the trust is to generate income to be used by the Wool Board, or in the case of the abolishment of the Wool Scheme, by a corporate body, for the benefit of the South African wool industry through the financing of—

- ▶ activities to promote or stimulate the demand for South African wool; and/or
- ▶ research in connection with the improvement, production, manufacturing, processing, storing or marketing of wool; and/or
- ▶ information and advisory services in connection with production and marketing to producers and the wool industry, and/or
- ▶ training of wool farmers including new entrants.

The National Marketing Council, which in terms of the Marketing Act advises the Minister, is of the opinion that it is necessary to obtain comments from interested parties regarding the Wool Board's decision to form a trust and to transfer the fixed assets of the Board to the said Trust.

Comments from interested parties should be submitted in writing to the National Marketing Council, Private Bag X250, Pretoria, 0001 or Fax (012) 323-8435, within four weeks from the date of the publication of this Notice.

No. R. 780**7 Mei 1996****BEMARKINGSWET, 1968 (WET No. 59 VAN 1968)****INWIN VAN KOMMENTAAR DEUR DIE NASIONALE BEMARKINGSRAAD MET BETREKKING TOT DIE OORPLASING VAN SEKERE VAN DIE WOLRAAD SE BATES NA 'N TE STIGTE TRUST**

Die Wolraad het besluit om artikel 34, die opheffingsklousule van die Wolskema te wysig ten opsigte waarvan Kennisgewing No. R. 779 ter inligting en vir die inwin van kommentaar gepubliseer is. Voorts, het die Wolraad besluit om nou reeds, voordat artikel 34 van die Wolskema gewysig staan te word, die Minister se goedkeuring te versoek dat vaste bates ter waarde van R61,5 miljoen in 'n te stigte trust te plaas soos hierby gepubliseer.

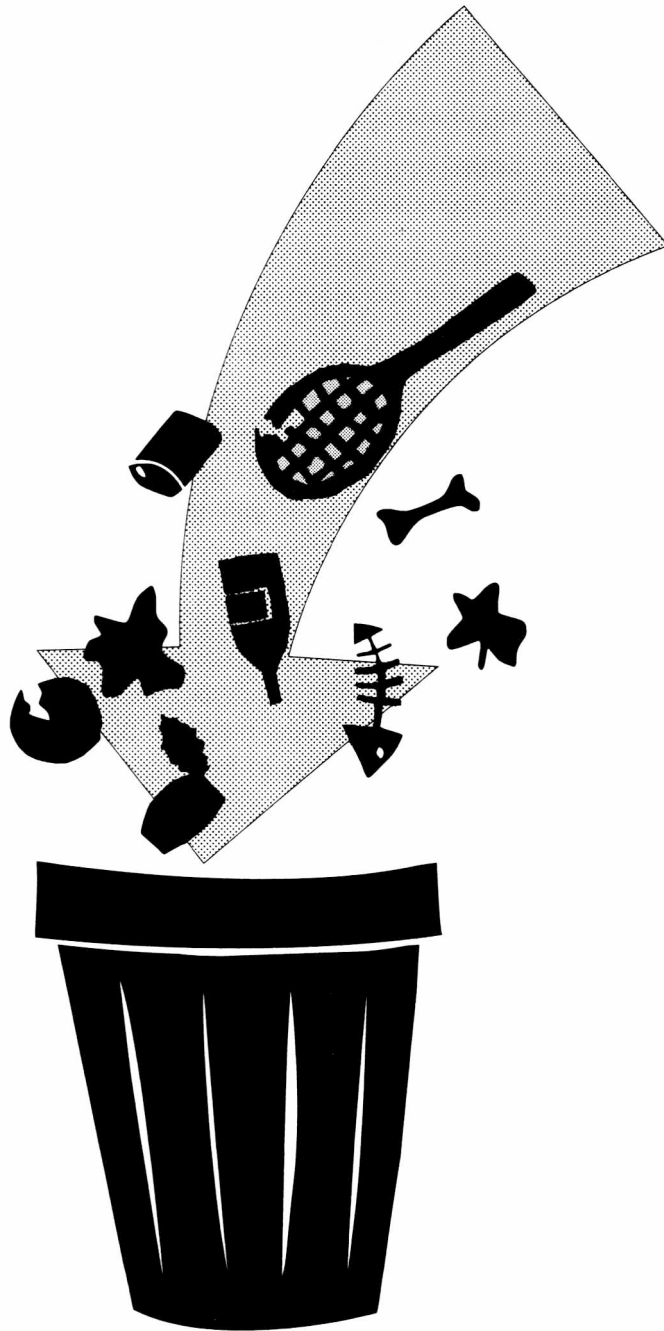
Die Wolraad voer aan dat so 'n stap bepaalde voordele sal inhou wat onder andere insluit dat die vaste bates tot voordeel van die totale bedryf oor die lang termyn beskerm word en word die opbrengs steeds tot voordeel van alle wolprodusente aangewend vir spesifieke doelstellings soos in die trustakte omskryf. Terselfdetyd word die Wolraad se funksie in terme van die Wolskema gesuiwer deurdat die Wolraad, as 'n statutêre instelling dan nie meer, wat eien-domme betref, in die kommersiële mark sal optree nie. Die hoofdoelwit van die trust sal wees om die besigheid van die trust te bedryf om inkomste te genereer wat deur die Wolraad, of by die opheffing van die Wolskema, 'n regspersoon of regspersone (die inkomste begunstigdes), aangewend sal word vir die bevordering van die Suid-Afrikaanse wolbedryf deur die finansiering van—

- ▶ aktiwiteite ter bevordering of stimulering van die vraag na Suid-Afrikaanse wol; en/of
- ▶ navorsingswerk met betrekking tot die verbetering, produksie, vervaardiging, verwerking, opberging of bemarking van wol; en/of
- ▶ inligtings- en adviesdienste aangaande produksie en bemarkingtoestande aan produsente en die wolbedryf in die algemeen; en/of
- ▶ opleiding en inligting aan wolboere en nuwe toetreders tot wolproduksie.

Die Nasionale Bemarkingsraad, wat ingevolge die Bemarkingswet die Minister aangaande dergelike besluite adviseer alvorens die Minister daaroor besluit, ag dit nodig om kommentaar oor die Wolraad se besluit om 'n trust te stig waarheen die vaste bates oorgedra staan te word, van belanghebbende partye in te win ten einde volledig aan die Minister verslag te kan doen.

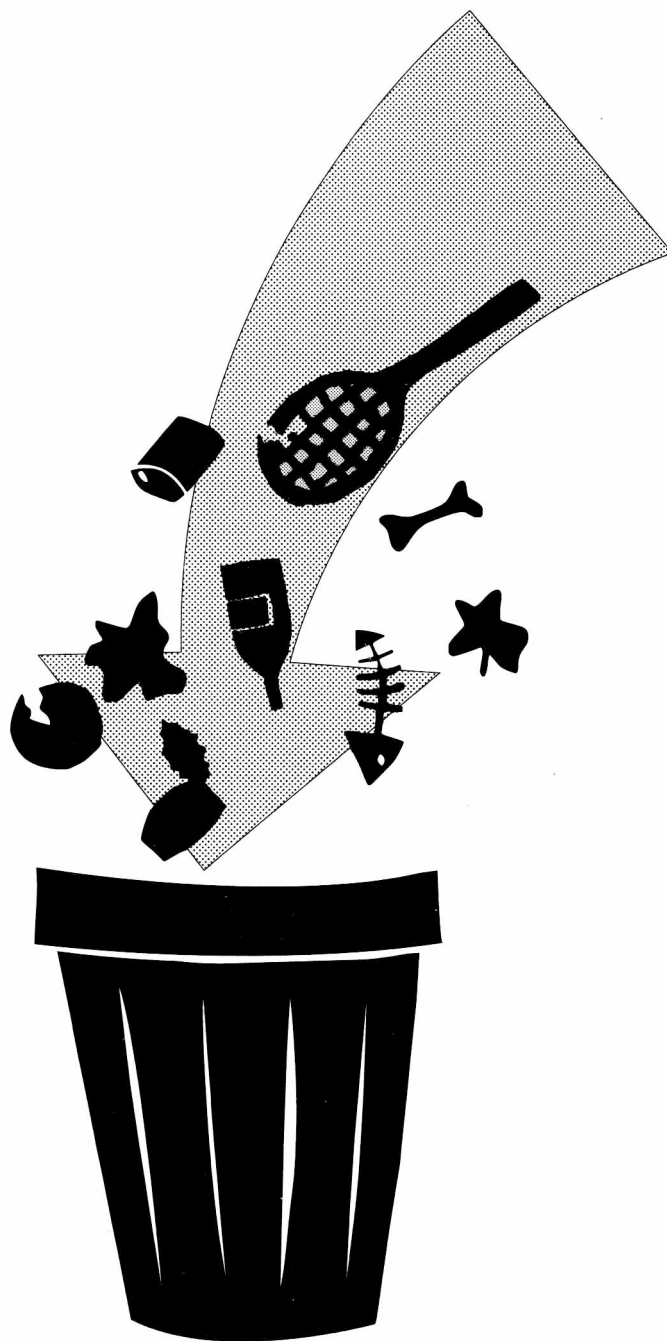
Alle belanghebbende partye word hierby uitgenooi om kommentaar, binne vier weke vanaf die datum van hierdie kennisgewing, oor die Wolraad se besluit om 'n trust te stig waarna vaste bates van R61,5 miljoen oorgedra staan te word, skriftelik by die Nasionale Bemarkingsraad, Privaatsak X250, Pretoria, 0001, in te dien of te faks na (012) 323-8435. Die trustakte hier ter sprake, is inhoudelik dieselfde as in die Bylae soos in Kennisgewing No. R. 779 vervat.

Keep South Africa Clean



Throw trash where it belongs

Hou Suid-Afrika Skoon



Gooi rommel waar dit hoort

Save a drop — and save a million

Water conservation is very important to the community and industry to ensure their survival. So save water!



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Indien almal van ons besparingsbewus optree, besnoei ons nie slegs uitgawes nie maar wen ook ten opsigte van ons kosbare water- en elektrisiteitsvoorraad



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Department of Environment Affairs



Departement van Omgewingsake

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