



REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

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DEPARTMENT OF THE PRIME MINISTER.

DEPARTEMENT VAN DIE EERSTE MINISTER.

No. 1088.

27th June, 1969.

No. 1088.

27-Junie 1969.

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

No. 84 of 1969: Rehoboth Investment and Development Corporation Act, 1969.

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring gegee het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 84 van 1969: Wet op die Rehoboth-beleggings- en -ontwikkelingskorporasie, 1969.

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.**ACT**

To encourage and promote the advancement of the Rehoboth Community of South-West Africa in the field of agriculture, mining, trade, industry and finance; for that purpose to establish an investment and development corporation; and to provide for matters incidental thereto.

*(Afrikaans text signed by the State President.)
(Assented to 19th June, 1969.)*

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Definitions.

1. In this Act, unless the context otherwise indicates—
 - (i) "board" means the board of directors referred to in section 10; (vii)
 - (ii) "burgher company" means a company in which all the shares are held by members of the Rehoboth Community or by such members and the Corporation, and includes any association of persons of which only such members or such members and the Corporation are members; (i)
 - (iii) "committee" means any committee established in terms of section 14; (iii)
 - (iv) "Corporation" means the Rehoboth Investment and Development Corporation, Limited, established under section 2; (iv)
 - (v) "Gebiet" means the area known as the Rehoboth Gebiet, as defined in the First Schedule to Proclamation No. 28 of 1923 of the Administrator of South-West Africa, read with Proclamations No. 9 of 1928, No. 22 of 1941 and No. 36 of 1954 of the said Administrator, and as it may be altered from time to time, and includes any State land or land of the Administration of South-West Africa reserved for ownership or occupation by members of the Rehoboth Community or administered as if so reserved; (ii)
 - (vi) "industry" includes any activity which the State President may by proclamation in the *Gazette* declare as an industry for the purposes of this Act; (vi)
 - (vii) "Minister" means the Minister of Rehoboth Affairs; (v)
 - (viii) "regulations" means the regulations made under section 24; (viii)
 - (ix) "Rehoboth Community" means the Rehoboth Community referred to in Proclamation No. 28 of 1923 of the Administrator of South-West Africa. (ix)

Establishment,
registration and
nature of
Rehoboth
Investment and
Development
Corporation,
Limited.

2. (1) There is hereby established a corporate body to be known as the Rehoboth Investment and Development Corporation, Limited.

(2) Subsection (1) shall come into operation on a date to be fixed by the State President by proclamation in the *Gazette*.

(3) The Registrar of Companies shall on the date so fixed enter the name of the Corporation in his registers.

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

WET

Om die vooruitgang van die Rehoboth-gemeente van Suidwes-Afrika op landbou-, mynbou-, handels-, nywerheids- en finansiële gebied aan te moedig en te bevorder; om vir dié doel 'n beleggings- en ontwikkelingskorporasie in te stel; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

(Afrikaanse teks deur die Staatspresident geteken.)
(Goedgekeur op 19 Junie 1969.)

DAAR WORD BEPAAL deur die Staatspresident, die Senaat en die Volksraad van die Republiek van Suid Afrika, soos volg:—

1. Tensy uit die samehang anders blyk, beteken in hierdie **Woord-
Wet— omskrywing.**

- (i) „burgermaatskappy” ’n maatskappy waarin al die aandeelde besit word deur lede van die Rehoboth-gemeente of deur sodanige lede en die Korporasie, en ook ’n vereniging van persone waarvan slegs sodanige lede, of sodanige lede en die Korporasie, lede is; (ii)
- (ii) „Gebiet” die gebied bekend as die Rehoboth-gebied, soos omskryf in die Eerste Bylae by Proklamasie No. 28 van 1923 van die Administrateur van Suidwes-Afrika, saamgelees met Proklamasies No. 9 van 1928, No. 22 van 1941 en No. 36 van 1954 van genoemde Administrateur, en soos dit van tyd tot tyd verander word, en ook Staatsgrond of grond van die Administrasie van Suidwes-Afrika wat vir besit of okkupasie deur lede van die Rehoboth-gemeente voorbehou is of wat geadministreer word asof dit aldus voorbehou is; (v)
- (iii) „komitee” ’n komitee kragtens artikel 14 ingestel; (iii)
- (iv) „Korporasie” die Rehoboth-beleggings- en -ontwikkelingskorporasie, Beperk, by artikel 2 ingestel; (iv)
- (v) „Minister” die Minister van Rehoboth-aangeleenthede; (vii)
- (vi) „nywerheid” ook ’n bedrywigheid wat die Staatspresident in die *Staatskoerant* tot ’n nywerheid vir die doeleindes van hierdie Wet verklaar; (vi)
- (vii) „raad” die raad van direkteure in artikel 10 vermeld; (i)
- (viii) „regulasies” die regulasies kragtens artikel 24 uitgevaardig; (viii)
- (ix) „Rehoboth-gemeente” die Rehoboth-gemeente in Proklamasie No. 28 van 1923 van die Administrateur van Suidwes-Afrika bedoel. (ix)

- 2. (1) Hierby word ’n regs persoon met die naam Rehoboth-beleggings- en -ontwikkelingskorporasie, Beperk, ingestel. **Instelling, registrasie en aard van**
- (2) Subartikel (1) tree in werking op ’n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal. **Rehoboth-beleggings- en**
- (3) Op die datum aldus bepaal teken die Registrateur van Maatskappye die naam van die Korporasie in sy registers aan. **-ontwikkelingskorporasie, Bpk.**

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.Objects of
Corporation.

3. The objects of the Corporation shall be—
- (a) the encouragement and promotion of the advancement of the Rehoboth Community in the field of agriculture, mining, trade, industry and finance, until such time as the Rehoboth Community is able itself to effect such advancement without assistance;
 - (b) the performance of such other tasks as the State President may by proclamation in the *Gazette* determine.

Powers of
Corporation in
general.

4. For the purpose of achieving its objects the Corporation may—
- (a) with the approval of the State President establish and carry on any mining, industrial, business and financial undertakings;
 - (b) with the approval of the Minister—
 - (i) acquire any such undertakings from persons who are not members of the Rehoboth Community;
 - (ii) establish schemes for loans, including loans for the purchase of agricultural land, stock and farming requisites or for farm development;
 - (c) establish or assist in establishing burgher companies for mining, industrial, business or financial purposes;
 - (d) provide capital or other means, and furnish technical or other assistance and expert and specialized advice, information and guidance;
 - (e) lend money without security, or with such security as it may deem fit;
 - (f) support, carry out, guarantee, underwrite or bring about the issue of any loans, shares, stock or debentures of a burgher company;
 - (g) guarantee the due fulfilment of the contracts and obligations of members of the Rehoboth Community, and enter into surety bonds or deeds of security;
 - (h) act as agent or representative of any member of the Rehoboth Community, or itself appoint agents or representatives;
 - (i) purchase, hire, develop, hold, subscribe to or otherwise acquire or take over, and let, sell or otherwise dispose of or hypothecate or pledge or otherwise deal with any immovable property and any movable property of any kind, including any shares, stock, debentures and securities of a burgher company, or an interest in any business of or a mortgage over any property of a burgher company or of a member of the Rehoboth Community;
 - (j) accept donations and receive any moneys due to it, raise or borrow money with or without security and with or without interest and on such other terms and conditions as may be agreed upon, and issue debentures, bills of exchange and other negotiable instruments;
 - (k) take from any person and hold deposits of money on such terms and conditions as may be agreed upon, and arrange and determine the investment and application thereof;
 - (l) open banking accounts;
 - (m) act as broker;
 - (n) pay all expenses incurred in connection with the establishment and administration of the Corporation;
 - (o) employ officers and employees;
 - (p) enter into any contract on such terms and conditions as may be agreed upon,

and may, generally, do anything that is conducive to the attainment of its objects, even though it is not expressly mentioned in this section.

Letting of certain
buildings of
Corporation and

5. (1) The Corporation may let to the State or to any member of the Rehoboth Community or to any burgher company, any building or any portion of any building acquired by it in the

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

3. Die oogmerke van die Korporasie is—
- (a) die aanmoediging en bevordering van die vooruitgang van die Rehoboth-gemeente op landbou-, mynbou-, handels-, nywerheids- en finansiële gebied tot tyd en wyl die Rehoboth-gemeente in staat is om sodanige vooruitgang sonder bystand self te bewerkstellig;
- (b) die verrigting van die ander take wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.
4. Ten einde sy oogmerke te bereik, kan die Korporasie—
- (a) met die goedkeuring van die Staatspresident mynbou-, nywerheids-, sake- en finansiële ondernemings oprig en voortsit;
- (b) met die goedkeuring van die Minister—
- (i) sodanige ondernemings verkry van persone wat nie lede van die Rehoboth-gemeente is nie;
- (ii) skemas vir lenings instel, met inbegrip van lenings vir die aankoop van landbougrond, vee en boerderybenodigdhede of vir plaasontwikkeling;
- (c) burgermaatskappye vir mynbou-, nywerheids-, sake- of finansiële doeleindes stig of help stig;
- (d) kapitaal of ander middele en tegniese of ander hulp en deskundige en gespesialiseerde advies, inligting en voorligting verskaf;
- (e) geld uitleen sonder sekuriteit, of met die sekuriteit wat hy goedvind;
- (f) die uitgifte van lenings, aandele, effekte of skuldbriewe van 'n burgermaatskappy ondersteun, uitvoer, waarborg, onderskryf of bewerkstellig;
- (g) borgstaan vir die behoorlike nakoming van die kontrakte en verpligtinge van lede van die Rehoboth-gemeente, en borgaktes en aktes van sekerheidstelling aangaan;
- (h) optree as agent of verteenwoordiger van 'n lid van die Rehoboth-gemeente, of self agente of verteenwoordigers aanstel;
- (i) onroerende goed en enige soort roerende goed, met inbegrip van aandele, effekte, skuldbriewe en geldwaardige stukke van 'n burgermaatskappy, of 'n belang in 'n saak van of 'n verband op die goed van 'n burgermaatskappy of van 'n lid van die Rehoboth-gemeente, koop, huur, ontwikkel of besit of daarop inskryf of dit andersins verkry of oorneem, en dit verhuur, verkoop of andersins vervreem of dit met verband beswaar of verpand of andersins daarmee handel;
- (j) skenkings aanneem en geld wat hom toekom in ontvangs neem, geld opneem of leen met of sonder sekuriteit en met of sonder rente, en op die ander bedinge en voorwaardes waarop ooreengekom word, en skuldbriewe, wissels en ander verhandelbare stukke uitreik;
- (k) deposito's van geld van enigiemand neem en dit hou op die bedinge en voorwaardes waarop ooreengekom word, en die belegging en aanwending daarvan reël en bepaal;
- (l) bankrekenings open;
- (m) as makelaar optree;
- (n) al die uitgawes aangegaan in verband met die instelling en bestuur van die Korporasie betaal;
- (o) amptenare en werknemers in diens neem;
- (p) enige kontrak aangaan op die bedinge en voorwaardes waarop ooreengekom word,

Oogmerke
van
Korporasie.Algemene
bevoegdhede van
Korporasie.

en kan hy in die algemeen enigiets doen wat ter bereiking van sy oogmerke strek, hoewel dit nie uitdruklik in hierdie artikel vermeld word nie.

5. (1) Die Korporasie kan enige gebou wat hy in die Gebiet vir die verrigting van sy werksaamhede aangeskaf het, of 'n gedeelte van so 'n gebou, aan die Staat of aan 'n lid van die

Verhuur van
sekere geboue
van Korporasie

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT CORPORATION ACT, 1969.

investment of moneys not required for the performance of its functions.

Gebiet for the performance of its functions, if such building or portion is not immediately required for the performance of such functions.

(2) The Corporation may invest with the Public Debt Commissioners, or in such other manner as the Minister in consultation with the Minister of Finance may approve, any of its funds or moneys not immediately required for the performance of its functions.

Powers of the Corporation in respect of the acquisition and alienation of immovable property in the Gebiet.

6. (1) The provisions of paragraph 15 of the Schedule to Proclamation No. 28 of 1923 of the Administrator of South-West Africa, and of section 6 (2) of Proclamation No. 9 of 1928 of the said Administrator shall not apply in respect of the acquisition of immovable property or any interest in immovable property by the Corporation or any burgher company.

(2) The Corporation may not—

(a) alienate its immovable property situated in the Gebiet to any person other than a member of the Rehoboth Community or other than a burgher company;

(b) perform any act whereby a member of the Rehoboth Community becomes the owner of more than fourteen thousand hectares of land situated in the Gebiet.

Additional powers of Corporation in connection with safeguarding of investments.

7. If the Corporation considers it necessary for the purpose of safeguarding any investment made by it, it may act as director, manager, trustee, executor or administrator of any burgher company or of any business, estate, trust or fund of a member of the Rehoboth Community or of any business, trust or fund of such a company, or may designate any person to act as such on behalf of the Corporation.

Powers of Corporation in respect of its officers and employees.

8. The Corporation may remunerate, discharge or temporarily suspend its officers and employees employed under section 4 (o), indemnify them in respect of any harm, damage or loss suffered by them in the course of the performance of their duties, and provide or give pension and sick benefits for or to them.

Limitation of borrowing powers of Corporation.

9. The amount owing by the Corporation at any time in respect of loans negotiated, moneys raised and deposits taken shall not exceed one-half of the amount then obtained by adding the amount paid up on shares in the Corporation and the amount of any reserve fund of the Corporation, except to the extent authorized by the Minister.

Board of directors.

10. (1) The affairs of the Corporation shall, subject to the provisions of section 14, be managed and controlled by a board of directors which may exercise all the powers and shall perform all the duties of the Corporation subject to the provisions of this Act and the regulations.

(2) The State President shall from time to time fix the number of directors on the board, and he shall appoint such directors and designate one of them as chairman of the board.

(3) The State President shall select all directors appointed by him for their ability and experience in business or administration, or their knowledge of the needs of the Rehoboth Community and their suitability otherwise for appointment as directors.

(4) (a) The board may in its discretion submit any matter to the Minister for his decision, and the Minister shall give his decision thereon after consultation with the board.

(b) Any decision so given shall for all purposes be deemed to be a decision of the board.

Alternate directors.

11. (1) (a) A director of the Corporation, other than a director who is a person in the full-time employment of the State, shall not have the power to appoint any person to act as alternate director in his place during

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

Rehoboth-gemeente of aan 'n burgermaatskappy verhuur indien sodanige gebou of gedeelte nie onmiddellik vir die verrigting van dié werksaamhede benodig word nie.

(2) Die Korporasie kan sy fondse of geld wat nie onmiddellik vir die verrigting van sy werksaamhede benodig word nie, belê by die Staatskuldkommissaris of op die ander wyse wat die Minister in oorleg met die Minister van Finansies goedkeur.

6. (1) Die bepalings van paragraaf 15 van die Bylae by Proklamasie No. 28 van 1923 van die Administrateur van Suidwes-Afrika, en van artikel 6 (2) van Proklamasie No. 9 van 1928 van die gemelde Administrateur, is nie ten opsigte van die verkryging van onroerende goed of 'n belang in onroerende goed deur die Korporasie of 'n burgermaatskappy van toepassing nie.

Bevoegdhede van die Korporasie ten aansien van die verkryging en vervreemding van onroerende goed in die Gebiet.

(2) Die Korporasie mag nie—

(a) sy onroerende goed wat in die Gebiet geleë is aan iemand anders as 'n lid van die Rehoboth-gemeente of as 'n burgermaatskappy vervreem nie;

(b) 'n handeling verrig nie waardeur 'n lid van die Rehoboth-gemeente die eienaar word van meer as veertien-duisend hektare grond wat in die Gebiet geleë is.

7. Indien die Korporasie dit nodig ag ter beveiliging van 'n belegging deur hom gedoen, kan hy optree as direkteur, bestuurder, trustee, kurator, eksekuteur of administrateur van 'n burgermaatskappy, of van 'n saak, boedel, trust of fonds van 'n lid van die Rehoboth-gemeente, of van 'n saak, trust of fonds van so 'n maatskappy, of iemand aanwys om as sodanig namens die Korporasie op te tree.

Bykomende bevoegdhede van Korporasie in verband met beveiliging van beleggings.

8. Die Korporasie kan sy amptenare en werknemers in diens geneem kragtens artikel 4 (o) besoldig, ontslaan of tydelik skors, skadeloos stel ten opsigte van leed, skade of verlies deur hulle in die loop van die vervulling van hul pligte opgedoen, en pensioen- en siektevoordele vir hulle voorsien of aan hulle verskaf.

Bevoegdheid van Korporasie ten aansien van sy amptenare en werknemers.

9. Die bedrag deur die Korporasie te eniger tyd verskuldig ten opsigte van lenings aangegaan, geld opgeneem en deposito's geneem, mag nie die helfte oorskry nie van die bedrag dan verkry deur die bedrag opbetaal op aandele in die Korporasie en die bedrag van 'n reserwefonds van die Korporasie bymekaar te tel, behalwe vir sover die Minister dit gemagtig het.

Beperking op lenings-bevoegdheid van Korporasie.

10. (1) Behoudens die bepalings van artikel 14 word die sake van die Korporasie bestuur en beheer deur 'n raad van direkteure wat, met inagneming van die bepalings van hierdie Wet en die regulasies, al die bevoegdhede van die Korporasie kan uitoefen en al sy pligte moet vervul.

Raad van direkteure.

(2) Die Staatspresident moet van tyd tot tyd bepaal uit hoeveel direkteure die raad moet bestaan, en hy moet hulle aanstel en een van hulle as voorsitter van die raad aanwys.

(3) Die Staatspresident moet alle direkteure wat hy aanstel, uitkies op grond van hul bekwaamheid in en ondervinding van sake doen of administrasie, of hul vertroudheid met die behoeftes van die Rehoboth-gemeente en hul geskiktheid andersins vir aanstelling as direkteure.

(4) (a) Die raad kan volgens goeie denke enige aangeleentheid aan die Minister vir sy beslissing voorlê, en die Minister gee sy beslissing daaroor ná oorlegpleging met die raad.

(b) 'n Beslissing aldus gegee, word vir alle doeleindes geag 'n beslissing van die raad te wees.

11. (1) (a) 'n Direkteur van die Korporasie, behalwe 'n direkteur wat iemand in die voltydse diens van die Staat is, kan nie iemand benoem nie om as plaasvervangende direkteur in sy plek op te tree tydens sy

Plaasvervangende direkteure.

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.

his absence or incapacity to act as director, whereas a director who is a person in the full-time employment of the State, shall have such power.

- (b) If the State President is of the opinion that circumstances require the appointment of an alternate director, he may appoint such a director to act in the place of any director during his absence or incapacity to act as director.

(2) When an alternate director acts in the place of any director he shall have all the powers and perform all the duties of that director.

(3) An alternate director shall be remunerated, as determined by the board, out of the remuneration which is due to the director in whose place he is acting or which would have become due to such director if he had acted as director.

Appointment
of certain
persons as
directors or
alternate directors
forbidden.

12. A member of the Senate or the House of Assembly or a provincial council or the Legislative Assembly of South-West Africa may not be appointed as a director or an alternate director of the Corporation.

Tenure and
conditions of
office of directors.

13. (1) The State President shall determine the period of office of the directors of the Corporation, as well as the period of office of the chairman of the board.

(2) A director of the Corporation shall hold office on such conditions as to remuneration as the State President may determine, and on such other conditions as may be prescribed by regulation.

(3) If any director performs any work on behalf of the Corporation otherwise than in his capacity as a director of the Corporation, or holds any office in the employ of the Corporation, he may be paid such additional remuneration as the board may determine.

Committees of
board.

14. (1) The board may in its discretion establish one or more committees which shall, subject to the provisions of subsection (4), consist of one or more directors of the Corporation nominated for the purpose by the board, and may—

(a) assign such executive duties and give such directives in connection therewith as the board may deem expedient to any such committee;

(b) with the approval of the Minister and subject to such conditions as he may prescribe (including conditions relating to the constitution and functions of and reporting by the committee in question), delegate to any such committee such powers or functions of the board as the Minister may from time to time determine.

(2) Whenever a member of a committee nominated as such in terms of subsection (1) is unable to act as such a member on account of his absence or incapacity, the chairman of the board may designate another director of the Corporation, who shall not be a member of the committee in question, to act as a member of that committee in the place of the first-mentioned member during his absence or incapacity, and a member so designated shall have all the powers and perform all the duties of the member in whose place he so acts.

(3) The chairman of the board may attend any meeting of a committee and shall be entitled to take part in the proceedings and vote at any such meeting attended by him.

(4) The board may in consultation with the Minister co-opt one or more persons who in the opinion of the Minister have special knowledge of the needs of the Rehoboth Community and the conditions in the Gebiet, as additional members of a committee to which any powers or functions have been delegated under subsection (1) (b).

WET OP DIE REHOBOTH-BELEGGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

afwesigheid of sy onvermoë om as direkteur op te tree, terwyl 'n direkteur wat iemand in die voltydse diens van die Staats is, wel iemand aldus kan benoem.

- (b) Indien die Staatspresident van oordeel is dat omstandighede dit vereis, kan hy 'n plaasvervangende direkteur aanstel om tydens die afwesigheid van 'n direkteur of sy onvermoë om as direkteur op te tree, in sy plek op te tree.

(2) Wanneer 'n plaasvervangende direkteur in die plek van 'n direkteur optree, het hy al die bevoegdhede en verrig hy al die pligte van daardie direkteur.

(3) 'n Plaasvervangende direkteur word besoldig, soos die raad bepaal, uit die besoldiging wat die direkteur toekom in wie se plek hy optree, of wat sodanige direkteur sou toegekom het indien hy as direkteur opgetree het.

12. 'n Lid van die Senaat of die Volksraad of 'n provinsiale raad of die Wetgewende Vergadering van Suidwes-Afrika kan nie as direkteur of plaasvervangende direkteur van die Korporasie aangestel word nie.

Verbod op aanstelling van sekere persone as direkteure of plaasvervangende direkteure.

13. (1) Die Staatspresident bepaal die ampstermyn van die direkteure van die Korporasie, asook die ampstermyn van die voorsitter van die raad.

Ampstermyn en -voorwaardes van direkteure.

(2) 'n Direkteur van die Korporasie beklee sy amp op die voorwaardes betreffende besoldiging wat die Staatspresident bepaal, en op die ander voorwaardes wat by regulasie voorgeskryf word.

(3) Indien 'n direkteur, anders as in sy hoedanigheid van direkteur van die Korporasie, werk namens die Korporasie verrig of 'n amp in sy diens beklee, kan daar aan sodanige direkteur die bykomende besoldiging betaal word wat die raad bepaal.

14. (1) Die raad kan na goeddunke een of meer komitees instel wat, behoudens die bepalinge van subartikel (4), moet bestaan uit een of meer direkteure van die Korporasie deur die raad vir die doel benoem, en kan—

Komitees van Raad.

- (a) aan so 'n komitee die uitvoerende pligte opdra en die voorskrifte in verband daarmee gee wat die raad dienstig ag;

- (b) met die goedkeuring van die Minister en onderworpe aan die voorwaardes wat hy voorskryf (met inbegrip van voorwaardes betreffende die samestelling en werksaamhede van en verslagdoening deur die betrokke komitee), aan so 'n komitee die bevoegdhede of werksaamhede van die raad deleger wat die Minister van tyd tot tyd bepaal.

(2) Wanneer 'n ingevolge subartikel (1) genomineerde lid van 'n komitee weens sy afwesigheid of onvermoë nie as sodanige lid kan optree nie, kan die voorsitter van die raad 'n ander direkteur van die Korporasie, wat nie 'n lid van die betrokke komitee is nie, aanwys om gedurende die afwesigheid of onvermoë van die eersgenoemde lid in sy plek op te tree as lid van daardie komitee, en 'n aldus aangewese lid het al die bevoegdhede en vervul al die pligte van die lid in wie se plek hy aldus optree.

(3) Die voorsitter van die raad kan 'n vergadering van 'n komitee bywoon en is geregtig om op so 'n vergadering wat hy bywoon aan die verrigtinge deel te neem en te stem.

(4) Die raad kan in oorleg met die Minister een of meer persone wat na die oordeel van die Minister oor besondere kennis van die behoeftes van die Rehoboth-gemeente en toestande in die Gebiet beskik, as bykomende lede van 'n komitee koöpteer waaraan bevoegdhede of werksaamhede ingevolge subartikel (1) (b) gedelegeer is.

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.

(5) An additional member so co-opted shall at any meeting of the committee of which he is a member, and in relation to all other activities and functions of that committee, have all the powers and perform all the duties of a member nominated under subsection (1) but may not serve as chairman of that committee.

(6) The provisions of sections 13 (2) and 16 shall *mutatis mutandis* apply in relation to any such additional member.

Managing
director and
general manager.

15. (1) The Minister may appoint the chairman of the board or any other director of the Corporation as managing director of the Corporation.

(2) The managing director so appointed shall have such powers and perform such duties as the board may confer or impose on him.

(3) (a) If for any reason the managing director so appointed is unable to act as such during any period, the board may, with the approval of the Minister, appoint another of its members to act as managing director of the Corporation during such period.

(b) The member so appointed shall, while so acting, have all the powers and perform all the duties of the managing director of the Corporation.

(4) (a) In the absence of a managing director appointed under this section the board may appoint any person as general manager of the Corporation, who shall have such powers and perform such duties as the board may confer or impose on him.

(b) A general manager so appointed shall vacate his office if a managing director is appointed under this section.

Liability of
directors for loss
or damage.

16. A director of the Corporation shall not be personally liable for any loss or damage which may occur in or in connection with the performance of his duties, unless such loss or damage is due to his wilful misconduct, dishonesty, gross negligence or failure to comply with any provision of this Act or the regulations.

Share capital.

17. (1) Subject to the provisions of subsection (2), the share capital of the Corporation shall be five hundred thousand rand which shall be divided into five hundred thousand ordinary shares of one rand each.

(2) The State President may, on the recommendation of the board, increase the share capital of the Corporation to such extent as he may deem expedient.

(3) Only the State may become a shareholder in the Corporation.

(4) The State shall take up shares in the Corporation as the State President may deem necessary and on such conditions as he may determine, and such shares shall be paid for out of moneys appropriated by Parliament for that purpose.

Liability of
shareholder.

18. The liability of the State as holder of shares in the Corporation shall be limited to the amount unpaid on the shares held by it.

Expenditure.

19. The expenditure incurred by or on behalf of the Corporation, including the remuneration of its directors and of the members of committees referred to in section 14 (4), shall be defrayed out of the funds of the Corporation.

Utilization of
property of
Corporation.

20. (1) Save as expressly otherwise provided in this Act, all property of the Corporation, from whatever source it may be acquired, shall be utilized exclusively for promoting the objects of the Corporation.

(2) The board may, subject to the approval of the State President, declare a dividend not exceeding five per cent.

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

(5) 'n Bykomende lid aldus gekoöpteer het op 'n vergadering van die komitee waarvan hy lid is, en met betrekking tot alle ander bedrywighede of werksaamhede van dié komitee, al die bevoegdhede en vervul al die pligte van 'n lid wat kragtens subartikel (1) benoem is maar kan nie as voorsitter van dié komitee dien nie.

(6) Die bepalinge van artikels 13 (2) en 16 is *mutatis mutandis* van toepassing met betrekking tot so 'n bykomende lid.

15. (1) Die Minister kan die voorsitter van die raad of 'n Besturende
ander direkteur van die Korporasie as besturende direkteur van
die Korporasie aanstel. direkteur en
hoofbestuurder.

(2) Die besturende direkteur aldus aangestel, het die bevoegdhede en vervul die pligte wat die raad aan hom verleen of hom oplê.

(3) (a) Indien 'n besturende direkteur wat aldus aangestel is, om die een of ander rede gedurende 'n tydperk nie in staat is om as sodanig op te tree nie, kan die raad met die goedkeuring van die Minister een van sy ander lede aanstel om tydens daardie tydperk as besturende direkteur van die Korporasie op te tree.

(b) Terwyl die lid wat aldus aangestel is, aldus optree, het hy al die bevoegdhede en vervul hy al die pligte van die besturende direkteur van die Korporasie.

(4) (a) By gebrek aan 'n besturende direkteur wat kragtens hierdie artikel aangestel is, kan die raad iemand as hoofbestuurder van die Korporasie aanstel, en hy het die bevoegdhede en vervul die pligte wat die raad aan hom verleen of hom oplê.

(b) 'n Hoofbestuurder aldus aangestel, ontruim sy amp indien 'n besturende direkteur kragtens hierdie artikel aangestel word.

16. 'n Direkteur van die Korporasie is nie persoonlik aanspreeklik vir verlies of skade wat in of in verband met die vervulling van sy pligte voorkom nie, tensy die verlies of skade te wyte is aan sy opsetlike wangedrag, oneerlikheid, growwe nalatigheid of versuim om aan 'n bepaling van hierdie Wet of die regulasies te voldoen. Aanspreeklikheid
van direkteure
vir verlies of
skade.

17. (1) Behoudens die bepalinge van subartikel (2), bedra Aandeelkapitaal.
die aandeelkapitaal van die Korporasie vyfhonderdduisend rand wat in vyfhonderdduisend gewone aandeel van een rand elk verdeel word.

(2) Die Staatspresident kan op aanbeveling van die raad die aandeelkapitaal van die Korporasie vermeerder in die mate wat hy raadsaam ag.

(3) Slegs die Staat kan 'n aandeelhouer in die Korporasie word.

(4) Die Staat neem aandeel in die Korporasie op na gelang die Staatspresident dit nodig ag en op die voorwaardes wat hy bepaal, en daarvoor word betaal uit gelde wat die Parlement vir dié doel bewillig het.

18. Die aanspreeklikheid van die Staat as houer van aandeel Aanspreeklikheid
in die Korporasie word beperk tot die bedrag wat verskuldig van aandeelhouer.
is op die aandeel deur hom besit.

19. Die uitgawes wat deur of namens die Korporasie aangegaan word, met inbegrip van die besoldiging van sy direkteure en van die lede van komitees in artikel 14 (4) bedoel, word uit die fondse van die Korporasie bestry. Uitgawes.

20. (1) Behalwe soos uitdruklik anders in hierdie Wet bepaal, moet alle goed van die Korporasie, uit watter bron dit ook al verkry word, uitsluitend ter bevordering van die oogmerke van die Korporasie aangewend word. Aanwending van
goed van
Korporasie.

(2) Die raad kan onderworpe aan die goedkeuring van die Staatspresident 'n dividend van hoogstens vyf persent verklaar.

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.Exemption from
certain taxes
and charges.**21.** No tax or charge on income imposed by or under any law shall be payable by the Corporation.Accounts and
audit.**22.** (1) The board shall cause proper books of account to be kept, as well as all necessary books and records in connection therewith.

(2) The accounts of the Corporation shall be audited by a person who is a registered accountant and auditor, to be appointed annually by the Minister.

Information to be
furnished to
Minister and
Parliament.**23.** (1) As soon as practicable after the end of every financial year of the Corporation the board shall submit to the Minister—

(a) a balance sheet and profit and loss account which reflect a true and correct view of the state of the Corporation's affairs as at the end of the last preceding financial year;

(b) a report signed by the person appointed under section 22 (2), and containing a statement that to the best of his knowledge and belief and on information supplied to him, the balance sheet and profit and loss account reflect a true statement of the assets and liabilities of the Corporation as at the end of the last preceding financial year and of the profit and loss for the period covered, or, if he is unable to make such a statement or to make it without qualification, particulars of the facts or circumstances which prevent him from making such a statement, or an indication of such qualification, as the case may be; and

(c) a report of the board concerning the business of the board during the last preceding financial year.

(2) The Minister shall lay copies of the balance sheet, profit and loss account and reports referred to in subsection (1) (a), (b) and (c) on the Table of the Senate and of the House of Assembly within one month after the receipt thereof by him, if Parliament is in ordinary session, or, if Parliament is not in ordinary session, within one month after the commencement of its next ensuing ordinary session.

Regulations.

24. The State President may make regulations as to—

(a) the place where the head office of the Corporation shall be situated;

(b) the date upon which the financial year of the Corporation shall end in every year;

(c) the matters which shall from time to time be submitted to the State President or the Minister for decision, and the time when this shall be done;

(d) the procedure to be followed by the board to obtain a decision of the State President or the Minister on any matter;

(e) the conditions of appointment of directors or of additional members of committees referred to in section 14 (4), the powers and duties of directors, the quorum for and procedure at meetings of the board or a committee, and the place or places where meetings of the board may be held or shall be held;

(f) the keeping of registers, records and books of account by the board or a committee;

(g) an official seal and the use thereof;

(h) the preparation and submission of annual balance sheets, profit and loss accounts and reports by the board and its auditor;

(i) the service of notices;

(j) such other matters as are necessary or useful to be prescribed for the attainment of the objects of this Act.

Liquidation of
Corporation.**25.** The Corporation shall not be wound up except by or under the authority of an Act of Parliament.

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

21. Geen belasting of heffing op inkomste by of kragtens 'n wet opgelê, is deur die Korporasie betaalbaar nie. Vrystelling van sekere belastingen en heffings.

22. (1) Die raad moet toesien dat behoorlike rekeningboeke, asook al die nodige boeke en aantekeninge in verband daarmee, gehou word. Rekenings en audit.

(2) Die rekenings van die Korporasie moet geouditeer word deur iemand wat 'n geregistreerde rekenmeester en ouditeur is en wat jaarliks deur die Minister benoem moet word.

23. (1) So spoedig doenlik ná die end van elke boekjaar van die Korporasie moet die raad aan die Minister voorlê— Inligting wat aan Minister en Parlement verstrek moet word.

(a) 'n balansstaat en 'n wins- en verliesrekening wat die toestand van die sake van die Korporasie aan die end van die jongste voorafgaande boekjaar juis en korrek aantoon;

(b) 'n verslag, onderteken deur die persoon benoem kragtens artikel 22 (2), waarin 'n verklaring vervat is dat die balansstaat en wins- en verliesrekening na sy beste wete en oortuiging en volgens inligting aan hom verstrek, 'n juiste opgawe aantoon van die bate en laste van die Korporasie aan die end van die jongste voorafgaande boekjaar en van die winste en verliese vir die tydperk waaroor dit loop, of, indien hy nie in staat is om so 'n verklaring te doen nie of om dit sonder voorbehoud te doen nie, 'n uiteensetting van die feite of omstandighede wat hom belet om so 'n verklaring te doen, of 'n aanduiding van die voorbehoud, na gelang van die geval; en

(c) 'n verslag van die raad oor die werksaamhede van die raad gedurende die jongste voorafgaande boekjaar.

(2) Die Minister moet afskrifte van die balansstaat, wins- en verliesrekening en verslae vermeld in subartikel (1) (a), (b) en (c), in die Senaat en in die Volksraad ter Tafel lê binne een maand nadat hy hulle ontvang het, as die Parlement in gewone sessie is, of, as die Parlement nie in gewone sessie is nie, binne een maand na die aanvang van sy eersvolgende gewone sessie.

24. Die Staatspresident kan regulasies uitvaardig betreffende— Regulasies.

(a) die plek waar die hoofkantoor van die Korporasie geleë moet wees;

(b) die datum waarop die boekjaar van die Korporasie in elke jaar eindig;

(c) die aangeleenthede wat van tyd tot tyd aan die Staatspresident of die Minister voorgelê moet word vir beslissing, en waanneer dit gedoen moet word;

(d) die prosedure wat deur die raad gevolg moet word om 'n beslissing van die Staatspresident of die Minister oor enige aangeleentheid te verkry;

(e) die voorwaardes van aanstelling van direkteure of van bykomende lede van komitees in artikel 14 (4) bedoel, die bevoegdhede en pligte van direkteure, die kworum vir en prosedure op vergaderings van die raad of 'n komitee, en die plek of plekke waar vergaderings van die raad gehou kan word of gehou moet word;

(f) die hou van registers, notule en rekeningboeke deur die raad of 'n komitee;

(g) 'n amptelike seël en die gebruik daarvan;

(h) die opmaak en voorlegging van jaarlikse balansstate, wins- en verliesrekenings en verslae van die raad en sy ouditeur;

(i) die bestelling van kennisgewings;

(j) die ander aangeleenthede wat nodig of nuttig is om voorgeskryf te word vir die bereiking van die oogmerke van hierdie Wet.

25. Die Korporasie kan nie gelikwideer word nie behalwe by of op gesag van 'n Parlements wet. Likwidasië van Korporasie.

Act No. 84, 1969

REHOBOTH INVESTMENT AND DEVELOPMENT
CORPORATION ACT, 1969.Use of name of
Corporation.

26. (1) No person and no company shall carry on business under, or be registered under the Companies Act, 1926 (Act No. 46 of 1926), by a name which is the same as that of the Corporation or so nearly resembles it as to be calculated to deceive: Provided that the provisions of this section shall not prohibit any company from carrying on business under, or remaining registered by, the name by which it was registered under the said Act at the commencement of this Act.

(2) Any person who carries on business in contravention of subsection (1) shall be guilty of an offence and liable on conviction to a fine not exceeding one hundred rand.

Application of
certain laws.

27. (1) No provision of the Banks Act, 1965 (Act No. 23 of 1965), or, subject to the provisions of subsection (2), the Companies Act, 1926 (Act No. 46 of 1926), shall apply to the Corporation.

(2) The State President may by proclamation in the *Gazette* declare any provision of the Companies Act, 1926, which is not inconsistent with the provisions of this Act, to be applicable to the Corporation with such modifications as he may determine, and may withdraw or amend any such proclamation.

(3) The provisions of paragraph 14 of the Schedule to Proclamation No. 28 of 1923 of the Administrator of South-West Africa, and the provisions of paragraph 15 of that Proclamation in so far as they relate to residence in the Gebiet, shall not apply to any person who is a director, employee or agent of the Corporation or to any member of the family of such a person.

Short title.

28. This Act shall be called the Rehoboth Investment and Development Corporation Act, 1969.

WET OP DIE REHOBOTH-BELEGINGS- EN
-ONTWIKKELINGSKORPORASIE, 1969.

Wet No. 84, 1969

26. (1) Niemand en geen maatskappy mag sake doen of kragtens die Maatskappywet, 1926 (Wet No. 46 van 1926), geregistreer word nie onder 'n naam wat dieselfde is as dié van die Korporasie of soveel daarmee ooreenkom dat dit bereken is om te mislei: Met dien verstande dat die bepalings van hierdie artikel nie 'n maatskappy belet nie om sake te doen of geregistreer te bly, onder die naam waaronder dit kragtens genoemde Wet by die inwerkingtreding van hierdie Wet geregistreer was.
- (2) Iemand wat sake doen in stryd met subartikel (1), is skuldig aan 'n misdryf en by skuldigbevinding strafbaar met 'n boete van hoogstens honderd rand.

Gebruik van
naam van
Korporasie.

27. (1) Geen bepaling van die Bankwet, 1965 (Wet No. 23 van 1965), of, behoudens die bepalings van subartikel (2), die Maatskappywet, 1926 (Wet No. 46 van 1926), is op die Korporasie van toepassing nie.

Toepassing van
sekere wets-
bepalings.

(2) Die Staatspresident kan by proklamasie in die *Staatskoerant* 'n bepaling van die Maatskappywet, 1926, wat nie met die bepalings van hierdie Wet strydig is nie, op die Korporasie van toepassing verklaar met die veranderings wat hy bepaal, en kan so 'n proklamasie intrek of wysig.

(3) Die bepalings van paragraaf 14 van die Bylae by Proklamasie No. 28 van 1923 van die Administrateur van Suidwes-Afrika, en die bepalings van paragraaf 15 van daardie Proklamasie vir sover dit betrekking het op verblyf in die Gebiet, is nie op iemand wat 'n direkteur, werknemer of agent van die Korporasie is of op 'n lid van die huisgesin van so iemand van toepassing nie.

28. Hierdie Wet heet die Wet op die Rehoboth-beleggings- en -ontwikkelingskorporasie, 1969. Kort titel.

