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BOARD NOTICES

RAADSKENNISGEWING 81 VAN 1994

WET OP BEHEER VAN EFFEKTEBEURSE, 1985

WYSIGING VAN REËLS VAN DIE
JOHANNESBURGSE EFFEKTEBEURS

Ek, Petrus Johannes Badenhorst, Registrateur van Effektebeurse, wysig hierby kragtens artikel 12 (8) van die Wet op Beheer van Effektebeurse, 1985 (Wet No. 1 van 1985), na oorlegpleging met die Komitee van die Johannesburgse Effektebeurs en met die toestemming van die Minister van Finansies, die Reëls van genoemde Johannesburgse Effektebeurs soos uit-eengesit in die Bylae, met ingang van 1 Desember 1994.

P. J. BADENHORST,
Registrateur van Effektebeurse.

BYLAE

ALGEMENE VERDUIDELIKENDE NOTAS

1. Woorde tussen vierkantige hakies (**I**) dui skrappings uit bestaande reëls aan.
2. Woorde met 'n volstreep daaronder (——) dui invoegings in bestaande reëls aan.

WYSIGINGS VAN DIE REËLS VAN DIE JOHANNESBURGSE EFFEKTEBEURS

1. BEKENDSTELLING VAN NUWE REËL 5.390:

Geldmakelaarstransaksies:

5.390

5.390.1

Geen makelaarsfirma sal geldmakelaarstransaksies namens enige persone uitvoer sonder die skriftelike goedkeuring vooraf van die Komitee nie, welke goedkeuring toegestaan sal word op 'n jaarlikse grondslag en op sodanige voorwaardes wat die Komitee van tyd tot tyd mag ople. Die Komitee mag te enige tyd sodanige goedkeuring hersien en terugtrek.

- 5.390.2 Vir die doeleindes van hierdie reël beteken "geldmakelaarstransaksie" die uitvoering van 'n gelduitleningstransaksie regstreeks tussen 'n uitlener en 'n bank as lener onderworpe aan die bepalings van paragraaf (ff) van die omskrywing van "die besigheid van 'n bank" in artikel 1 van die Bankwet—
- 5.390.2.1 deur die bemiddeling van 'n aandelemakelaar wat nie as prinsipaal ten opsigte van die transaksie optree nie;
- 5.390.2.2 waarin die fondse wat ingevolge die gelduitleningstransaksie uitgeleen en deur die uitlener aan die aandelemakelaar toevertrou word, onderworpe is aan 'n voorgeskrewe skriftelike agentskapskontrak;
- 5.390.2.3 die daaropvolgende verpoeling van fondse wat deur sodanige uitlener aan sodanige aandelemakelaar toevertrou is met fondse wat deur ander uitleners aan sodanige aandelemakelaar toevertrou is; en
- 5.390.2.4 die deponering van sodanig gepoelde fondse in of 'n onmiddellik opeisbare, of vaste deposito-rekening by 'n bank.
- 5.390.3 'n Makelaarsfirma aan wie magtiging toegestaan is om geldmakelaarstransaksies ingevolge 5.390.1 uit te voer, sal sodanige transaksies streng ooreenkomstig en onderworpe aan die voorwaardes soos gepubliseer deur die Registrateur van Banke by Kennisgewing in die *Staatskoerant* ooreenkomstig paragraaf (ff) van die omskrywing van "die besigheid van 'n bank" in artikel 1 van die Bankwet, 1990, uitvoer.

SKRAPPING VAN BESTAANDE REËL 5.390:

Reël 5.390 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

2. BEKENDSTELLING VAN NUWE REËL 5.400:

Transaksies in geldmarkinstrumente:

5.400

5.400.1 Met die aankoop of verkoop van geldmarkinstrumente mag 'n makelaarsfirma—

- 5.400.1.1 slegs as 'n agent namens kliënte optree;
- 5.400.1.2 egter as 'n prinsipaal optree, in die geval waar die kliënt—
- 5.400.1.2.1 'n instelling is wat geregistreer moet word deur die Raad op Finansiële Dienste, die Registrateur van Banke, of
- 5.400.1.2.2 'n regeringsliggaam, plaaslike owerheid of openbare korporasie is; of
- 5.400.1.2.3 'n maatskappy is met 'n aandeelkapitaal en reserwes van meer as R50 miljoen; of
- 5.400.1.2.4 'n persoon is wat 'n persoonlike netto waarde van meer as R50 miljoen kan demonstreer;
- 5.400.1.3 nie teenoor 'n kliënt optree as agent of prinsipaal in kommersiële papier (insluitende promesse) nie, tensy sodanige kommersiële papier voldoen aan die algemene voorwaardes vir die uitreiking van kommersiële papier soos van tyd tot tyd deur die Registrateur van Banke voorgeskryf mag word by Kennisgewing in die *Staatskoerant*.

- 5.400.2 Geldmarkinstrumente sal insluit, maar nie beperk wees nie tot, verhandelbare depositosertifikate, bankaksepte, oorbruggingsobligasies uitgereik deur munisipale en openbare korporasies, ander wissels, skatkiswissels en ander soortgelyke geldmarkinstrumente, uitgesonderd prima effekte-transaksies in die normale gang van 'n makelaarsfirma se prima effektebedrywighede.

- 5.400.3 Die samevoeging van gelde vir die doel om 'n geldmarkinstrument te koop is nie toelaatbaar nie.
- 5.400.4 Geldmarkinstrumente wat namens 'n kliënt gekoop word, sal of onmiddellik aan die kliënt of sy order besorg word of namens die kliënt in 'n veilige bewaringsrekening by 'n bankinstelling gehou word ingevolge die bepalings van reëls 5.260, 5.270.3, 5.270.4, 5.270.6, 5.270.7, 5.270.8 en 5.270.9. Die makelaarsfirma se rekords en die BDA-staat wat aan kliënte gestuur word, sal sodanige bewaring weerspieël.
- 5.400.5 'n Makelaarsfirma wat op 'n diskresionêre grondslag vir 'n kliënt optree of wat geldmarkinstrumente in veilige bewaring hou, sal die kontrak wat met die kliënt aangegaan is, in een of meer agentskapsooreenkomste, en op 'n vorm wat deur die Komitee goedgekeur is, aanteken. Sodanige agentskapsooreenkomste sal nie minder nie as die minimum vereistes soos voorgeskryf deur die Komitee bevat, en sal deur die kliënt en die makelaarsfirma geteken word alvorens enige transaksies in geldmarkinstrumente namens die kliënt aangegaan word. Sodanige agentskapsooreenkoms sal—
- 5.400.5.1 namens die makelaarsfirma deur die alleeneienaar, 'n vennoot of 'n direkteur, geteken word. Die naam van die persoon wat van tyd tot tyd gemagtig is om sodanige agentskapsooreenkomste te teken, sal aan die Direkteur (Toesig) bekendgemaak word; en
- 5.400.5.2 wat die oorspronklike betref, deur die makelaarsfirma gehou word, terwyl 'n getekende afskrif aan die kliënt gelewer sal word. ('n Agentskapsooreenkoms wat per faks gestuur word is aanvaarbaar, onderworpe daaraan dat die oorspronklike agentskapsooreenkoms wat deur die kliënt geteken is, binne 21 dae vanaf ontvangs van die aanvanklike transaksie deur die makelaarsfirma ontvang en geteken word).
- 5.400.6 Ingevolge deviesebeheerregulasies sal 'n makelaarsfirma nie namens nie-inwoners deur die medium van finansiële rand in geldmarkinstrumente handel nie.

SCHEDULE

GENERAL EXPLANATORY NOTES

1. Words in square brackets ([]) indicate deletions from existing rules.
2. Words underlined with solid line (—) indicate insertions in existing rules.

AMENDMENTS TO THE RULES OF THE JOHANNESBURG STOCK EXCHANGE

1. RULE SUBSTITUTING RULE 5.390:

Money-broking transactions:

5.390

- 5.390.1 No broking firm shall conduct money-broking transactions on behalf of any persons without the prior written approval of the Committee which approval shall be granted on an annual basis and on such conditions as the Committee may impose from time to time. The Committee may at any time review and withdraw such approval.
- 5.390.2 For the purpose of this rule "money-broking transaction" means the effecting, subject to the provisions of paragraph (ff) of the definition of "the business of a bank" in section 1 of the Banks Act, of a money-lending transaction directly between a lender and a bank as borrower—
- 5.390.2.1 through the intermediation of a stockbroker that does not act as a principal to the transaction.

- 5.390.2.2 in which the funds to be lent in terms of the money-lending transaction and entrusted by the lender to the stockbroker are subject to a prescribed written contract of agency;
- 5.390.2.3 the subsequent pooling of funds entrusted by such lender to such stockbroker with funds entrusted to such stockbroker by other lenders; and
- 5.390.2.4 the depositing of such pooled funds in either a call or a fixed deposit account with a bank.
- 5.390.3 A broking firm granted authority to conduct money-broking transactions in terms of 5.390.1 shall conduct such transactions strictly in accordance with and subject to conditions published by the Registrar of Banks by Notice in the *Government Gazette* under paragraph (ff) of the definition of "the business of a bank" in section 1 of the Banks Act, 1990.

DELETION OF EXISTING RULE 5.390:

Rule 5.390 as published in the latest copy of the Johannesburg Stock Exchange Rule Book must be deleted in its entirety.

2. INTRODUCTION OF NEW RULE 5.400:

Transactions in money market instruments:

5.400

5.400.1 In purchasing or selling money market instruments a broking firm—

- 5.400.1.1 may act only as an agent on behalf of clients;
- 5.400.1.2 may, however, act as a principal, where the client is—
 - 5.400.1.2.1 an institution required to be registered by the Financial Services Board, the Registrar of Banks; or
 - 5.400.1.2.2 a government body, local authority or public corporation; or
 - 5.400.1.2.3 a company, having a share capital and reserves of more than R50 million; or
 - 5.400.1.2.4 a person who can demonstrate a personal net worth of more than R50 million;
- 5.400.1.3 may not deal with a client either as an agent or as a principal in commercial paper (including promissory notes) unless such commercial paper complies with the general conditions for the issue of commercial paper as may from time to time be prescribed by the Registrar of Banks by Notice in the *Government Gazette*.
- 5.400.2 Money market instruments shall include but shall not be limited to negotiable certificates of deposit, bankers acceptances, bridging bonds issued by municipal and public corporations, other bills of exchange, treasury bills and other similar money market instruments excluding gilt trades in the normal course of a broking firm's gilt operations.
- 5.400.3 The syndication of monies for the purpose of purchasing a money market instrument is not permissible.
- 5.400.4 Money market instruments purchased on behalf of a client shall either be forwarded to the client or his order forthwith or be held in a safe custody account with a banking institution in terms of the provisions of rules 5.260, 5.270.3, 5.270.4, 5.270.6, 5.270.7, 5.270.8 and 5.270.9 on behalf of the client. The broking firm's records and the BDA statement sent to clients shall reflect such a holding.

- 5.400.5 A broking firm acting for a client on a discretionary basis or retaining money market instruments in safe custody shall record the contract made with the client in one or more agreements of agency in a form approved by the Committee. Such Agreements of agency shall contain not less than the minimum requirements prescribed by the Committee and shall be signed by the client and the broking firm before any transactions in money market instruments are conducted on behalf of the client. Such agreements of agency shall —
- 5.400.5.1 be signed on behalf of the broking firm by the sole proprietor, a partner or a director. The name of the person authorised, from time to time, to sign such agreements of agency shall be advised to the Director (Surveillance); and
- 5.400.5.2 as to the original be retained by the broking firm, a signed copy being delivered to the client. (A faxed agreement of agency is acceptable subject to receipt of the original agreement of agency signed by the client being received and signed by the broking firm within 21 days of receipt of the initial transaction).
- 5.400.6 In terms of exchange control regulations a broking firm shall not deal in money market instruments on behalf of non-residents through the medium of financial rand.

RAADSKENNISGEWING 82 VAN 1994

WET OP BEHEER VAN EFFEKTEBEURSE, 1985

**WYSIGING VAN REËLS VAN DIE
JOHANNESBURGSE EFFEKTEBEURS**

Ek, Petrus Johannes Badenhorst, Registrateur van Effektebeurse, wysig hierby kragtens artikel 12 (8) van die Wet op Beheer van Effektebeurse, 1985 (Wet No. 1 van 1985), na oorlegpleging met die Komitee van die Johannesburgse Effektebeurs en met die toestemming van die Minister van Finansies, die Reëls van genoemde Johannesburgse Effektebeurs soos uiteengesit in die Bylae.

P. J. BADENHORST,

Registrateur van Effektebeurse.

BOARD NOTICE 82 OF 1994

STOCK EXCHANGES CONTROL ACT, 1985

**AMENDMENT OF RULES OF THE
JOHANNESBURG STOCK EXCHANGE**

I, Petrus Johannes Badenhorst, Registrar of Stock Exchanges, hereby under section 12 (8) of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985), after consultation with the Committee of the Johannesburg Stock Exchange and with the consent of the Minister of Finance, amend the Rules of the said Johannesburg Stock Exchange as set out in the Schedule.

P. J. BADENHORST,

Registrar of Stock Exchanges.

BYLAE**ALGEMENE VERDUIDELIKENDE NOTAS**

1. Woorde tussen vierkantige hakies (**[** **]**) dui skappings uit bestaande reëls aan.
2. Woorde met 'n volstreep daaronder (—) dui invoegings in bestaande reëls aan.

**WYSIGINGS VAN DIE REËLS VAN DIE
JOHANNESBURGSE EFFEKTEBEURS****1. REËL TER VERVANGING VAN REËL 3.280:***Dissiplinêre aangeleenthede — Oortredings van die Wet, Reëls, ens.:***BEKENDSTELLING VAN NUWE REËL 3.280:****3.280**

3.280.1 Vir die doel van reëls 3.280, 3.290 en 3.300, tensy die inhoud anders vereis, sal die woord —

3.280.1.1 "lid" inbegrepe wees van die makelaarsfirma waarvan sodanige lid die alleen-eienaar, 'n vennoot of 'n direkteur is;

3.280.1.2 "Voorsitter" dui op die Voorsitter van die Komitee van die JE of die persoon wat as sodanig optree.

- 3.280.2 Enige lid of 'n werknemer van 'n lid mag aangekla word van onprofessionele, oneervolle of onbehoorlike gedrag.
- 3.280.3 *Onprofessionele of oneerbare of onbehoorlike gedrag*
Vir die doeleindes van hierdie reël sal "onprofessionele of oneerbare of onbehoorlike gedrag" inbegrepe wees van, dog nie beperk wees nie, tot—
- 3.280.3.1 die pleeg van, of 'n poging om enige daad te pleeg wat oneerlik, bedrieglik, oneerbaar of skandelik is;
- 3.280.3.2 om 'n party te wees tot, of om 'n transaksie wat fiktief is of wat 'n oneerlike of onwettige motief het, te fasiliteer of aan te gaan;
- 3.280.3.3 oortreding van, of poging tot oortreding, of versuim om te voldoen aan, enige van die bepalings van die Wet, 'n reël, 'n JE-voorskrif of 'n Komiteebesluit;
- 3.280.3.4 die nalatige of roekelose uitvoering van die sake of belange van die lid op sodanige wyse dat die JE, enige ander lid, 'n kliënt of 'n lid van die algemene publiek in wese of potensieel daardeur benadeel word. Versuim deur 'n lid om gepaste veiligheids- en beheermaatstawwe binne 'n makelaarsfirma in posisie te hê ter vermyding van sodanige benadering mag onder die toepaslike omstandighede dien as bewys van, of nalatigheid, of roekeloosheid;
- 3.280.3.5 die oortreding van enige van die Gedragskodes van die JE heersende van tyd tot tyd;
- 3.280.3.6 die pleeg van, of poging tot pleging van enige daad wat skadelik mag wees vir die belange, goeie naam of welstand van die JE of sy lede;
- 3.280.3.7 optrede wat mag bots met die gebruike of praktyke van die JE;
- 3.280.3.8 die bewustelike belemmering van die sake van die JE of sy lede.
- 3.280.4 *Ondersoekkomitee*
- 3.280.4.1 Die Voorsitter mag van tyd tot tyd een of meer Ondersoekkomitees ("die OK") aanstel. Die OK sal bestaan uit—
- 3.280.4.1.1 die Direkteur: Toesig en, in sy afwesigheid, sy adjunk of assistent of ander beampte wat sy pligte tydelik sal waarneem ("die Direkteur"); en
- 3.280.4.1.2 nie minder nie as twee lede van die Komitee, wat van tyd tot tyd deur die Voorsitter aangestel sal word.
- 3.280.4.2 Die OK sal enige aangeleentheid ondersoek ten opsigte van onprofessionele, oneerbare of onbehoorlike gedrag deur 'n lid of 'n werknemer of 'n lid wat deur die Komitee na die OK verwys word, of enige gedragsaangeleentheid wat die Direkteur self sou besluit om te ondersoek.
- 3.280.4.3 Tydens die uitvoering van sy ondersoek sal die OK in besonder vasstel of die lid op so 'n wyse handel dat daar 'n gevaar bestaan dat sodanige lid moontlik nie in staat is om sy verpligtinge teenoor kliënte, ander lede of 'n JE-vereffeningstelsel na te kom nie.
- 3.280.5 *Handelswyse van die OK*
- 3.280.5.1 Die OK mag sy eie prosedures bepaal en tydens enige van sy verrigtinge bystand en advies inwin van—
- 3.280.5.1.1 ander lede van die JE of werknemers daarvan;
- 3.280.5.1.2 ander personeel van die Inspektoraat of Administrasie-afdelings van die JE;
- 3.280.5.1.3 persone met tegniese of professionele kundigheid;
- wat, met die toestemming van die OK, mag deelneem aan die OK se verrigtinge, maar wat nie sal deelneem aan enige besluitneming deur die OK nie.

- 3.280.5.2 Vergaderings van die OK sal gehou word op sodanige tyd en op sodanige wyse wat deur die OK self bepaal mag word. Enige van die lede van die OK sal geregtig wees om te enige tyd 'n vergadering van die OK te belê.
- 3.280.5.3 Die OK sal geregtig wees om enige lid en/of sy werknemer te gelas om voor die OK te verskyn om te antwoord op enige vrae wat deur of namens die OK aan hom gestel mag word in verband met die aangeleenthede wat deur die OK ondersoek word.
- 3.280.5.4 'n Lid sal, indien aldus deur die OK versoek—
- 3.280.5.4.1 binne 'n tydperk deur die OK neergelê, aan die OK sodanige inligting of dokumente (tesame met 'n verslag daaroor deur sy ouditeur, indien as sodanig versoek) wat deur die OK vereis mag word, aan die OK lewer; en
- 3.280.5.4.2 'n ouditfirma wat deur die OK genomineer word, toelaat om 'n ondersoek en/of 'n oudit van die lid uit te voer binne sodanige tydperk wat deur die OK gestipuleer mag word en om in verband met sodanige ondersoek en/of oudit aan die OK verslag te doen.
- 3.280.5.5 Die koste verbonde aan die lid se nakoming van die bepalings van 3.280.5.4.1 sal vir die rekening van die betrokke lid wees. Indien die OK na oorweging van die inligting en verslae wat ingevolge hierdie reëls aan die OK beskikbaar gestel is, sou besluit om nie met die ondersoek voort te gaan nie, sal die OK geregtig wees om, indien hy dit as gepas en redelik sou beskou, te beslis dat die geheel of 'n gedeelte van die koste deur die JE gedra moet word, waarop die toepaslike aanpassing gemaak sal word.
- 3.280.5.6 Die koste verbond aan die ondersoek en/of oudit in 3.280.5.4.2 na verwys, sal in die eerste plek vir die rekening van die JE wees.
- 3.280.5.7 Indien die OK, nadat ondersoek ingestel is na 'n lid of 'n werknemer van 'n lid, van mening is dat daar wel gronde bestaan vir die inbring van 'n aanklag teen enige lid of 'n werknemer van 'n lid, sal die Voorsitter minstens twee bykomende Komiteeledes aanstel wat, saam met die lede van die OK, deur 'n meerderheidstemming sal besluit—
- 3.280.5.7.1 of aanklagte teen 'n lid of sy werknemer ingebring moet word, en indien wel, oor die aard van die aanklagte; en
- 3.280.5.7.2 of sodanige aanklagte deur die Komitee of die Tribunaal waarna in 3.280.7.1 verwys word, bereg moet word; en
- 3.280.5.7.3 of die verhoor van die lid of sy werknemer voorsiening moet maak vir 'n skulderkenning en, indien wel, wat die bedrag van die boete moet wees in geval van skulderkenning, asook wat die verweerder moet bydra tot die koste wat deur die JE aangegaan is voortspruitend uit of verbonde aan die ondersoek. Sodanige koste mag die koste in 3.280.5.6 na verwys, insluit.
- 3.280.5.8 In die geval waar daar op 'n skulderkenning met of sonder 'n bydrae tot koste besluit is—
- 3.280.5.8.1 sal die bedrag van die boete betaalbaar by skulderkenning en die bydrae tot die JE se koste, sowel as die tydperk waarin sodanige bedrag betaal moet word, in 'n aanhangsel tot die dagvaarding of as endossement daarop gestipuleer word;
- 3.280.5.8.2 mag die lid of werknemer wat aangekla word, binne die gestipuleerde tydperk en sonder om sy verskyning by die byeengeroepte verhoor te maak, sy skuld ten opsigte van die tersaaklike aanklag erken deur—
- 3.280.5.8.2.1 die skulderkenningsboete asook die bydrae tot die JE se koste ("die betaling") aan die Hoofbestuurder te betaal; en

3.280.5.8.2.2 sy formele en behoorlik getekende skulderkenning, op die dagvaarding, of op die aanhangsel daartoe, indien enige, tesame met die betaling, aan die Hoofbestuurder te lewer. Die alleeneienaar, of senior direkteur, of senior vennoot van die firma in wie se diens hy is, of waarvan hy 'n direkteur of vennoot is, sal as getuie van sodanige ondertekening optree. Indien die persoon wat aangekla word die senior vennoot of senior direkteur van sy eie firma is, sal enige ander vennoot of direkteur van sodanige firma as getuie van sy handtekening optree. Die direkteur of vennoot wat 'n getuie van die handtekening is, sal 'n afskrif van 'n besluit van die direkteure of vennote (hoe die geval ook al mag wees) van die firma aan die Hoofbestuurder lewer ter staving van die feit dat hy, of die senior direkteur, of 'n vennoot is, of dat die senior direkteur of vennoot die verweerder is en dat die getuie behoorlik gemagtig is om met die ondertekening as sodanig op te tree. Die afskrif van die besluit sal deur 'n ander direkteur of vennoot van die firma as 'n ware afskrif gesertifiseer word.

3.280.5.8.3 indien die betaling nie ten volle binne die gestipuleerde tydperk geskied nie, sal die verhoor plaasvind soos in die dagvaarding gelas.

3.280.6 *Die Direkteur*

3.280.6.1 Benewens enige ander magte aan die Direkteur verleen, sal hy te alle tye die mag hê om 'n lid se sake te ondersoek ten einde te kan besluit of die Voorsitter versoek moet word, al dan nie, om 'n OK aan te stel ter beslegting van 'n klag van onprofessionele, oneerbare of onbehoorlike gedrag deur 'n lid.

3.280.6.2 Die Direkteur mag die mag wat ingevolge 3.280.6.1 aan hom verleen is, aan enige lid van sy personeel delegeer. Die Direkteur sal nie van enige mag aldus gedelegeer ontnem word nie en mag self te enige tyd die mag aan hom verleen, uitoefen.

3.280.7 *Dissiplinêre Tribunaal*

3.280.7.1 Die Komitee mag van tyd tot tyd een of meer Dissiplinêre Tribunale ("die Tribunaal") aanstel.

3.280.7.2 Die lede van die Tribunaal sal bestaan uit—

3.280.7.2.1 'n afgetrede regter, of praktiserende of afgetrede senior advokaat, of 'n praktiserende of afgetrede prokureur, wat sodanige amp nie minder nie as 15 jaar beklee het;

3.280.7.2.2 'n persoon synde aangewys op grond van sy rekeningkundige kennis en wat verkieslik 'n praktiserende of afgetrede geoktrooieerde rekenmeester is en wat dié amp nie minder nie as 15 jaar beklee het;

3.280.7.2.3 'n persoon synde aangewys op grond van sy kennis of ondervinding van aandelemakelary.

3.280.7.3 Die funksie van die Tribunaal sal wees om aanklagte van onprofessionele of oneerbare of onbehoorlike gedrag wat na die Tribunaal verwys is, aan te hoor en om 'n beslissing daaroor te maak.

3.280.7.4 Die persoon in 3.280.7.2.1 na verwys sal die voorsitter van die Tribunaal wees en sal—

3.280.7.4.1 oor alle wettige aangeleenthede moontlik voortspruitend uit die verhoor besluit, met dien verstande dat al drie lede van die Tribunaal deur middel van 'n eenvoudige meerderheid oor alle ander aangeleenthede voortspruitend uit die verhoor sal besluit;

- 3.280.7.4.2 die prosedure bepaal wat deur die Tribunaal nagevolg moet word, onderworpe aan die beginsels van natuurlike geregtigheid.
- 3.280.7.5 Indien enige persoon voor die Tribunaal aangekla word—
- 3.280.7.5.1 mag die OK aan prokureurs of advokate opdrag gee om namens die OK vervolging van die aanklag aanhangig te maak;
- 3.280.7.5.2 sal die verweerder geregtig wees op regsverteenvoording deur prokureurs en/of advokate.
- 3.280.7.6 Indien 'n lid van die Tribunaal, behoudens die voorsitter, om enige rede hoegenaamd, gedurende die verrigtinge van die verhoor onbevoeg sou word, sal die voorsitter na sy goeddunke besluit of hy en die oorblywende lid die verhoor sal afhandel. In sodanige geval mag geen besluit, uitgesonderd met betrekking tot 'n regsaangeleentheid, gemaak word nie, tensy die voorsitter en die oorblywende lid daartoe ooreenkom. Indien 'n verhoor wat reeds 'n aanvang geneem het om welke rede ook al nie voltooi kan word nie, sal dit voor 'n nuwe Tribunaal voortgesit word.
- 3.280.7.7 Indien die Tribunaal die beskuldigde sou skuldig bevind aan 'n oortreding, sal die Tribunaal oor die mag beskik om Reël 3.300 op te lê en toe te pas.
- 3.280.8 *Plig om opdragte na te kom*
- In die geval waar enige makelaarsfirma, synde 'n alleeneienaarskap of 'n vennootskap, ingevolge reëls 3.280, 3.290 en 3.300 sou gelas word om enigiets te doen of om hom daarvan te onthou, insluitende om 'n boete te betaal en/of om 'n bydrae tot die JE se koste te maak, sal die lid wat die alleeneienaar van die makelaarsfirma is of die lede wat die vennote van die makelaarsfirma is, toesien dat sodanige makelaarsfirma in alle opsigte aan sodanige opdrag gevolg gee, asof sodanige makelaarsfirma 'n lid is.
- 3.280.9 *Magte van die Komitee*
- Niks in hierdie reëls sal afbreuk doen aan enige ander magte wat aan die Komitee verleen is nie.

SKRAPPING VAN BESTAANDE REËL 3.280:

Reël 3.280 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

2. REËL TER VERVANGING VAN REËL 3.290:

Dissiplinêre aangeleenthede—Prosedures en bewyse:

BEKENDSTELLING VAN NUWE REËL 3.290:

3.290

- 3.290.1 Die bepalings van hierdie Reël 3.290 sal geld vir die doeleindes van dissiplinêre stappe teen—
- 3.290.1.1 enige korporatiewe lid; of
- 3.290.1.2 enige individu synde 'n lid en die alleeneienaar, of vennoot van 'n makelaarsfirma; of
- 3.290.1.3 enige werknemer van 'n makelaarsfirma.
- 3.290.2 In enige dissiplinêre stappe teen 'n korporatiewe lid, sal 'n direkteur van daardie korporatiewe lid ooreenkomstig 'n stipulasie deur die OK aangewys word as verteenwoordiger van daardie korporatiewe lid, en sal die senior direkteur of genomineerde aldus aangewys ingevolge 'n direkteursbesluit, as sodanige verteenwoordiger behandel word asof hy die persoon is wat die tersaaklike oortreding gepleeg het, niesteenstaande die feit dat dit deur 'n ander direkteur of 'n werknemer van daardie korporatiewe lid gepleeg is. Die feit dat 'n direkteur in 'n verteenwoordigende hoedanigheid aangewys is, sal hom nie daarvan weerhou om ook persoonlik aangekla te word nie.

- 3.290.3 Indien die direkteur wat in 'n verteenwoordigende hoedanigheid aangekla word op enige stadium voor voltooiing van die dissiplinêre verrigtinge sou ophou om 'n direkteur van die korporatiewe lid te wees, of om enige rede nie in staat is om die dissiplinêre verrigtinge by te woon nie, mag 'n ander direkteur van die korporatiewe lid soos deur die OK gestipuleer, in sy plek aangewys word. Daarna sal die verrigtinge voortgesit word asof geen plaasvervanging plaasgevind het nie.
- 3.290.4 Die Komitee of die Tribunaal sal sy ~~skakel~~ enige, aan die korporatiewe lid en nie aan die direkteur wat dit verteenwoordig nie, ople.
- 3.290.5 In dissiplinêre optrede teen—
- 3.290.5.1 'n korporatiewe lid;
- 3.290.5.2 'n direkteur van 'n korporatiewe lid;
- 3.290.5.3 die alleeneienaar van, of 'n vennoot in 'n makelaarsfirma;
- 3.290.5.4 'n werknemer van 'n makelaarsfirma;
- sal enige dokument of rekord wat deur enige van die voormelde opgestel of gehou word, asook enige dokument wat te enige tyd in die besit of onder die beheer van enige sodanige persoon is, toelaatbaar wees as bewyse teen die persoon wat aangekla word.
- 3.290.6 In enige sodanige dissiplinêre verrigtinge sal enige bewyse wat toelaatbaar mag wees teen die korporatiewe lid of enige direkteur, of vennoot, of werknemer van 'n makelaarsfirma, teen die ander of andere van hulle toelaatbaar wees.

SKRAPPING VAN BESTAANDE REËL 3.290:

Reël 3.290 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

3. REËL TER VERVANGING VAN REËL 3.300:

Dissiplinêre aangeleenthede—Vonnisoplegging ens.:

BEKENDSTELLING VAN NUWE REËL 3.300:

3.300

- 3.300.1 Nadat enige lid van die JE of 'n werknemer van enige lid skuldig bevind is aan 'n oortreding ingevolge hierdie reëls, mag die Tribunaal of die Komitee wat sodanige beslissing gemaak het—
- 3.300.1.1 deur 'n eenvoudige meerderheid 'n teregwysing, 'n berisping of 'n boete aan die verweerder ople;
- 3.300.1.2 die volgende ter bepaling van 'n toepaslike vonnis, in ag neem:
- 3.300.1.2.1 Enige vonnis of oordeel ingevolge die reëls van die JE of in 'n geregshof;
- 3.300.1.2.2 die skade of verlies wat deur die oortreding veroorsaak mag word;
- 3.300.1.3 in die geval van die Tribunaal, deur 'n eenvoudige meerderheid, en in die geval van die Komitee, deur 'n twee-derde meerderheid, die veroordeelde lid skors of se lidmaatskap opskort;
- 3.300.1.4 'n billike en redelike uitspraak in verband met koste maak.
- 3.300.2 Die Tribunaal of die Komitee, hoe die geval ook al mag wees, mag enige een of meer van die vonnisse en strafopleggings in 3.300.1 na verwys, ople.
- 3.300.3 Enige vonnis- of boete-oplegging of opskorting daarvan mag opgeskort word vir sodanige tydperk en op sodanige voorwaardes wat die Tribunaal of Komitee, hoe die geval ook al mag wees, mag goeddunk, met dien verstande dat in die geval waar 'n vonnis of opskorting of skorsing aan 'n lid opgelê is, sodanige vonnis slegs deur 'n eenvoudige meerderheid van die Tribunaal of deur 'n twee-derde meerderheid van die Komitee opgeskort mag word.

- 3.300.4 Benewens die magte ingevolge 3.350 aan die Komitee verleen, mag die Tribunaal deur 'n eenvoudige meerderheid gelas dat besonderhede van die oortreding en/of die vonnis opgelê, in 'n JE-koerant gepubliseer word.
- 3.300.5 Indien 'n lid sou versuim om enige boete deur die Tribunaal of die Komitee opgelê te betaal binne 7 dae nadat die Hoofbestuurder die lid of makelaarsfirma skriftelik kennis gegee het van die bedrag van die boete, sal die Komitee die reg hê om—
- 3.300.5.1 sodanige boete van sodanige lid of werknemer of makelaarsfirma, hoe die geval ook al mag wees, deur 'n hof of bevoegde jurisdiksie te verhaal; of
- 3.300.5.2 om sodanige lid of die lede van sodanige makelaarsfirma, insluitende die direkteure van 'n korporatiewe lid, te skors of hulle lidmaatskap op te skort.
- 3.300.6 Die bedrag van enige boete wat ingevolge hierdie reëls aan die JE betaalbaar is, sal in die Waarborgfonds inbetaal word. Enige koste wat ingevolge 'n toekenning deur die Tribunaal of die Komitee aan die JE betaal word, sal in die algemene fondse van die JE inbetaal word.

SKRAPPING VAN BESTAANDE REËL 3.300:

Reël 3.300 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

4. REËL TER VERVANGING VAN REËL 3.310:

Bykomende magte van die Komitee:

BEKENDSTELLING VAN NUWE REËL 3.310:

3.310

- 3.310.1 Die Komitee mag enige van sy geledere wat skuld erken het of skuldig bevind is aan onprofessionele of oneerbare of onbehoorlike gedrag, uit die Komitee skors. Die besluit tot sodanige skorsing moet deur 'n twee-derde meerderheid aangeneem word tydens 'n vergadering wat spesiaal vir sodanige doel belê is. Hierdie mag is bykomend tot enige ander mag deur reël 3.300 verleen.
- 3.310.2 Indien die Komitee deur 'n twee-derde meerderheid sou besluit dat 'n ondersoek na die sake van 'n makelaarsfirma, ingevolge hierdie reëls, aan die lig gebring het dat dit op sodanige wyse handeldryf dat daar 'n gevaar is dat sodanige firma moontlik nie in staat sal wees om sy verpligtinge teenoor kliënte of teenoor ander makelaarsfirmas of teenoor 'n JE-vereffeningstelsel na te kom nie, of dat hy sy sake uitvoer op 'n wyse wat die belange van die JE of die welstand van sy lede mag benadeel, mag die Komitee deur 'n twee-derde meerderheid—
- 3.310.2.1 sodanige firma verbied om handel te dryf;
- 3.310.2.2 die handelsbedrywighede van sodanige firma na sy goëddunke beperk;
- 3.310.2.3 aan sodanige firma sodanige opdrag gee wat hy as noodsaaklik en in belang van sy kliënte of ander makelaarsfirma of 'n JE-vereffeningstelsel mag ag.
- 3.310.3 Kennisgewing van sodanige verbod, beperking of opdrag moet vergesel wees van besonderhede van die beweerde oortredings van die Wet, Reëls, riglyne, besluite van die Komitee en spesiale koerante wat makelaarsfirmas beheer.
- Enige vereistes van die Komitee vir die regstelling van die beweerde oortredings sal verklaar word om die betrokke firma in staat te stel om by die Komitee aansoek te doen om verwydering van die bevel.
- 3.310.4 Enige optrede deur die Komitee ingevolge hierdie reël mag voortduur tot tyd en wyl die Komitee tevrede is oor die finansiële posisie en sake-bedrywighede van die betrokke firma; met dien verstande dat sodanige optrede minstens een keer per maand deur die Komitee hersien sal word en dat die optrede daarna slegs voortgesit sal word indien daar deur 'n twee-derde meerderheid op sodanige voortsetting besluit word.

- 3.310.5 Die Komitee sal gedurende die tydperk waarin handelsbedrywighede verbode is, oor die mag beskik om na sy goeddunke 'n geregistreerde openbare rekenmeester en ouditeur of 'n lid of werknemer van die JE aan te stel om die bedrywighede van die makelaarsfirma te monitor en te kontroleer. Sodanige makelaarsfirma sal verbied wees om kontrakte aan te gaan sonder die vooraf toestemming van die persoon, soos voormeld aangestel om die makelaarsfirma te beheer en daarvoor toesig te hou, welke toestemming gegee mag word op sodanige bepalings en voorwaardes wat deur die Komitee en/of die benoemde bepaal mag word.
- 3.310.6 Wanneer 'n lid of makelaarsfirma geskors word, en daarna, mag die Komitee besluit dat sodanige skorsing vir 10 sakedae opgeskort mag word en, indien 'n appél gedurende daardie tydperk kragtens die Wet ingedien word, en wel tot tyd en wyl die appél beslis is. Sodanige opskorting mag onderworpe wees aan sodanige voorwaardes wat deur die Komitee opgelê mag word. Gedurende die tydperk waarin die skorsing opgeskort is, sal die lid of makelaarsfirma geag word ingevolge hierdie reël opgeskort te wees. Enige geskorste lid wat 'n appél kragtens die Wet indien, sal die Hoofbestuurder terselfdertyd daarvan in kennis stel.
- 3.310.7 Reëls 8.50 tot en met 8.100 (insluitend) sal van toepassing wees op 'n lid of makelaarsfirma wat op dieselfde wyse geskors is asof sodanige lid of makelaarsfirma 'n wanbetaler is.

SKRAPPING VAN BESTAANDE REËL 3.310:

Reël 3.310 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

5. REËL TER VERVANGING VAN REËL 3.350:

Publikasiemagte van die Komitee:

BEKENDSTELLING VAN NUWE REËL 3.350:

3.350

- 3.350.1 Die Komitee mag op sodanige wyse wat hy mag goeddunk, die publiek in kennis stel van, of toesien dat die publiek in kennis gestel word van enige feit wat deur die Komitee geag word in openbare belang te wees, insluitende, dog nie beperkend nie tot, die naam van 'n lid of enige werknemer van 'n makelaarsfirma of die makelaarsfirma self, en van die feit dat enige sodanige lid, werknemer of makelaarsfirma skuldig bevind is aan enige aanklag, asook van die vonnis aan sodanige lid, werknemer, of makelaarsfirma opgelê. Die Komitee sal die publiek in kennis stel, of toesien dat die publiek ingelig word, dat 'n spesifieke lid of makelaarsfirma geskors, opgeskort, tot wanbetaler verklaar, of andersins van sy lidmaatskap van 'n makelaarsfirma ontnem is.
- 3.350.2 Geen optrede of ander stappe sal onder enige omstandighede geneem word deur enige lid of makelaarsfirma na verwys in enige kennisgewing hierbo, of in 'n JE-koerant na verwys, teen die JE of enige Komiteelid of werknemer daarvan, of enige persoon wat dit publiseer of versprei nie, en hierdie reël sal dien as toestemming aan enige persoon om sodanige kennisgewing te publiseer en te versprei en om dienooreenkomstig verontskuldig te word.

SKRAPPING VAN BESTAANDE REËL 3.350:

Reël 3.350 soos gepubliseer in die jongste uitgawe van die Reëlboek van die Johannesburgse Effektebeurs, moet in sy geheel geskrap word.

6. WYSIGING VAN REËL 13.20:

Diverse:

- 13.20 13.20.1 'n Reël wat . . . sodanige reël gehandel.
- 13.20.2 Reëls 3.280.4, 3.280.5, 3.280.6, 3.280.7, 3.280.8, 3.280.9, 3.290 en 3.300 mag vanaf datum van inwerkingtreding, toegepas word in die ondersoek na en vervolging van enige oortreding, ongeag of die beweerde oortreding voor die aanvang van hierdie reëls plaasgevind het, al dan nie.
- 13.20.2^[2] 13 Enige transaksie . . . integrale deel daarvan.
- 13.20.3^[3] 14 Behalwe waar . . . wysiging daarvan aangegaan is.
- 13.20.4^[4] 15 Tot tyd en wyl . . . van krag was.

SCHEDULE**GENERAL EXPLANATORY NOTES**

1. Words in square brackets ([]) indicate omissions from existing rules.
2. Words underlined with solid line (—) indicate insertions in existing rules.

AMENDMENTS TO THE RULES OF THE JOHANNESBURG STOCK EXCHANGE

1. RULE SUBSTITUTING RULE 3.280:

Disciplinary matters—Contraventions of the Act, Rules, etc.:

INTRODUCTION OF NEW RULE 3.280:**3.280**

3.280.1 For the purposes of rules 3.280, 3.290 and 3.300, unless the context otherwise requires, the word:

3.280.1.1 "member" shall include the broking firm of which such member is the sole proprietor, a partner, or a director;

3.280.1.2 "Chairman" shall mean the Chairman of the Committee of the JSE or the person acting as such.

3.280.2 Any member or an employee of a member may be charged with unprofessional or dishonourable or improper conduct.

3.280.3 *Unprofessional or dishonourable or improper conduct*

For the purposes of this rule "unprofessional or dishonourable or improper conduct" shall include, but shall not be limited to—

3.280.3.1 committing or attempting to commit any act which is dishonest, fraudulent, dishonourable or disgraceful;

3.280.3.2 being a party to, or facilitating or conducting a transaction which is fictitious or which has a dishonest or unlawful motive;

3.280.3.3 contravening, attempting to contravene, or failing to comply with, any of the provisions of the Act, a rule, a JSE directive or a Committee decision;

3.280.3.4 negligently or recklessly conducting the business or affairs of the member in such a way that actual or potential prejudice is caused to the JSE, any other member, a client of a member or the general public. The failure by a member to introduce appropriate safeguards and controls within a broking firm which are intended to avoid such prejudice may in the appropriate circumstances be treated as evidence of either negligence or recklessness;

3.280.3.5 committing any breach of the Code of Ethics of the JSE as it exists from time to time;

3.280.3.6 committing or attempting to commit any act which is detrimental to the interest, good name or welfare of the JSE or its members;

3.280.3.7 acting contrary to the usages or practices of the JSE;

3.280.3.8 knowingly obstructing the business of the JSE or its members.

3.280.4 *Investigatory Committee*

3.280.4.1 The chairman may from time to time appoint one or more Investigatory Committees ("the IC"). The IC shall consist of—

3.280.4.1.1 the Director: Surveillance and, in his absence, his deputy or assistant or other official temporarily fulfilling his duties ("the Director"); and

- 3.280.4.1.2 not less than two members of the Committee who shall be appointed from time to time by the Chairman.
- 3.280.4.2 The IC shall investigate any issue of unprofessional, dishonourable or improper conduct by a member or an employee of a member which is referred to the IC by the Committee or any issue of conduct which the Director himself decides to investigate.
- 3.280.4.3 In carrying out its investigations the IC shall in particular consider whether the member is trading in such a manner that there is a danger that such member may not be able to meet his commitments to clients, other members or a JSE settlement system.

3.280.5 *Proceedings of the IC*

- 3.280.5.1 The IC may determine its own procedures and in any of its proceedings obtain assistance and advice from—
- 3.280.5.1.1 other members of the JSE or employees thereof;
- 3.280.5.1.2 other personnel of the Inspectorate or Administration Divisions of the JSE;
- 3.280.5.1.3 persons having technical or professional expertise;
- who may, with the leave of the IC, participate in the IC's proceedings but who shall not participate in any decision by the IC.
- 3.280.5.2 Meetings of the IC shall be held at such time and in such manner as the IC shall itself determine. Any of the members of the IC shall be entitled to convene a meeting of the IC at any time.
- 3.280.5.3 The IC shall be entitled to summon any member and/or his employee to appear before the IC to answer any questions which may be put to him by or on behalf of the IC relating to the matters being investigated by the IC.
- 3.280.5.4 A member shall if requested to do so by the IC—
- 3.280.5.4.1 within a period laid down by the IC furnish the IC with such information or documents (together with a report thereon by his auditor, if so requested) as the IC may require; and
- 3.280.5.4.2 permit an auditing firm nominated by the IC to carry out an investigation and/or an audit of the member within such period as the IC may stipulate and to report to the IC in regard to that investigation and/or audit.
- 3.280.5.5 The cost of compliance by the member with the provisions of 3.280.5.4.1 shall be for the account of the member concerned. If after consideration of the information and reports made available to the IC pursuant to these rules the IC decides not to pursue its investigations further, the IC shall be entitled, if it considers it both appropriate and reasonable, to determine that the whole or some portion of the costs shall be borne by the JSE, and the appropriate adjustment shall then be made.
- 3.280.5.6 The costs of the investigation and/or audit referred to in 3.280.5.4.2 shall in the first instance be for the account of the JSE.
- 3.280.5.7 If after having investigated an issue concerning a member or an employee of a member, the IC is of the opinion that grounds exist for charges to be preferred against any member or an employee of a member, the Chairman shall appoint at least two additional Committee members, who shall, together with the members of the IC, by majority vote decide—
- 3.280.5.7.1 whether charges should be preferred against a member or his employee, and if so, what charges; and
- 3.280.5.7.2 whether such charges shall be tried by the Committee or the Tribunal referred to in 3.280.7.1; and

- 3.280.5.7.3 whether the summons to the member or his employee should make provision for an admission of guilt, and if so, the amount of the fine to be fixed in the admission of guilt and the contribution, if any, to be paid by the defendant towards the costs incurred by the JSE arising out of or in connection with the investigation. Such costs may include the costs referred to in 3.280.5.6.
- 3.280.5.8 Where an admission of guilt with or without a contribution towards costs has been decided upon—
- 3.280.5.8.1 the amount of the fine payable upon the admission of guilt and the contribution towards the JSE's costs, as well as the period within which those amounts are to be paid, shall be stipulated in an attachment to the summons or as an endorsement thereon;
- 3.280.5.8.2 the member or employee charged may, within the stipulated period and without appearing at the designated hearing, admit his guilt in respect of the charge in question by—
- 3.280.5.8.2.1 paying the admission of guilt fine and the contribution towards the JSE's costs ("the payment") to the General Manager; and
- 3.280.5.8.2.2 delivering to the General Manager his formal admission of guilt duly signed, either on the summons, or on the attachment, if any, thereto, together with the payment. Such signature shall be witnessed by the sole proprietor, or senior director or senior partner of the firm by which he is employed or of which he is a director or partner. If the person charged is the senior partner or senior director of his own firm, his signature shall be witnessed by any other partner or director of such firm. The director or partner who witnesses the signature shall deliver to the General Manager a copy of a resolution of the directors or partners (as the case may be) of the firm confirming either that he is the senior director or partner, or that the senior director or partner is the defendant and that the witness is duly authorised to witness the signature of the admission of guilt. The copy of the resolution shall be certified as a true copy by another director or partner of the firm;
- 3.280.5.8.3 if the payment is not made in full within the period stipulated then the hearing shall take place as stated in the summons.
- 3.280.6 *The Director*
- 3.280.6.1 In addition to any other powers vested in the Director, he shall at all times have the power to investigate the affairs of a member for the purposes of deciding whether or not to request the Chairman to appoint an IC to investigate a charge of unprofessional or dishonourable or improper conduct by a member.
- 3.280.6.2 The Director may delegate the power granted to him in terms of 3.280.6.1 to any member of his staff. The Director shall not be divested of any power so delegated and may himself at any time exercise the powers vested in him.
- 3.280.7 *Disciplinary Tribunal*
- 3.280.7.1 The Committee may from time to time appoint one or more Disciplinary Tribunals ("the Tribunal").
- 3.280.7.2 The members of the Tribunal shall be—
- 3.280.7.2.1 a retired judge, or a practising or retired senior counsel, or a practising or retired attorney of not less than 15 years standing;

- 3.280.7.2.2 a person appointed by reason of his knowledge of accounting who shall preferably be a practising or retired chartered accountant of not less than 15 years standing;
- 3.280.7.2.3 a person appointed by reason of his knowledge or experience of stockbroking.
- 3.280.7.3 The function of the Tribunal shall be to hear and decide charges of unprofessional or dishonourable or improper conduct which have been referred to the Tribunal.
- 3.280.7.4 The person referred to in 3.280.7.2.1 shall be the chairman of the Tribunal and shall—
- 3.280.7.4.1 decide all matters of law which may arise during the hearing, but all three members of the Tribunal shall by a simple majority decide all other matters arising during the hearing;
- 3.280.7.4.2 determine the procedure which the Tribunal shall follow, subject to the principles of natural justice.
- 3.280.7.5 If any person is charged before the Tribunal—
- 3.280.7.5.1 the IC may instruct attorneys or counsel to prefer and prosecute the charges on behalf of the IC;
- 3.280.7.5.2 the defendant shall be entitled to legal representation by attorneys and/or counsel.
- 3.280.7.6 If for any reason a member of the Tribunal, other than the chairman, becomes incapacitated during the course of the hearing, the chairman shall in his discretion decide whether he and the remaining member shall complete the hearing. In such event no decision, other than on a question of law, may be made unless the chairman and the remaining member are in agreement. If for any reason a hearing which has commenced cannot be completed, the hearing shall be commenced *de novo* before a new Tribunal.
- 3.280.7.7 If the Tribunal finds the accused guilty of an offence, the Tribunal shall have the powers set out in an shall apply Rule 3.300.
- 3.280.8 *Duty to comply with orders*
Where pursuant to rules 3.280, 3.290 and 3.300 any broking firm which is a sole proprietorship or a partnership, is ordered to do or to refrain from doing anything, including, *inter alia*, to pay a fine and/or a contribution towards the JSE's costs, the member who is the sole proprietor of the broking firm or the members who are the partners of the broking firm, shall procure that such broking firm gives effect to the order upon it, in all respects as if such broking firm were a member.
- 3.280.9 *Powers of the Committee*
Nothing in these rules shall be construed as derogating from any other powers vested in the Committee.

DELETION OF EXISTING RULE 3.280:

Rule 3.280 as published in the latest copy of the Johannesburg Stock Exchange Rule Book must be deleted in its entirety.

2. RULE SUBSTITUTING RULE 3.290:

Disciplinary matters—Procedures and evidence:

INTRODUCTION OF NEW RULE 3.290:

3.290

3.290.1 The provisions of this Rule 3.290 shall apply for the purposes of disciplinary proceedings against—

- 3.290.1.1 any corporate member; or
- 3.290.1.2 any individual who is a member and the sole proprietor of, or is a partner in a broking firm; or
- 3.290.1.3 any employee of a broking firm.

- 3.290.2 In any disciplinary proceedings against a corporate member, a director of that corporate member stipulated by the IC shall be cited as the representative of that corporate member, and the senior director or nominee as supported by a directors resolution so cited may, as such representative be dealt with as if he were the person who had committed the offence in question, notwithstanding the fact that it was committed by some other director or an employee of that corporate member. The fact that a director has been cited in a representative capacity shall not prevent him from also being cited personally.
- 3.290.3 If at any stage prior to completion of the disciplinary proceedings, the director charged in a representative capacity ceases to be a director of the corporate member or, for any reason, is unable to attend the disciplinary proceedings, some other director of the corporate member stipulated by the IC may be substituted in his place. Thereupon the proceedings shall continue as if no substitution had taken place.
- 3.290.4 The Committee or the Tribunal shall impose its penalty, if any, upon the corporate member and not upon the director representing it.
- 3.290.5 In disciplinary proceedings against—
- 3.290.5.1 a corporate member;
 - 3.290.5.2 a director of a corporate member;
 - 3.290.5.3 the sole proprietor of, or a partner in a broking firm;
 - 3.290.5.4 an employee of a broking firm;
- any document or record which was made or kept by any of the foregoing and any document which was at any time in the custody or under the control of any such person, shall be admissible in evidence against the person who is charged.
- 3.290.6 In any such disciplinary proceedings any evidence which would be admissible against the corporate member or any director, or partner in or employee of a broking firm, shall be admissible against the other or others of them.

DELETION OF EXISTING RULE 3.290:

Rule 3.290 as published in the latest copy of the Johannesburg Stock Exchange Rule Book must be deleted in its entirety.

3. RULE SUBSTITUTING RULE 3.300:

Disciplinary matters—Sentences etc.:

INTRODUCTION OF NEW RULE 3.300:

3.300

- 3.300.1 When any member of the JSE or an employee of any member has been found guilty of an offence pursuant to these rules, the Tribunal or the Committee which has reached that decision may—
- 3.300.1.1 by a simple majority impose a reprimand, a censure or a fine upon the defendant;
 - 3.300.1.2 in determining an appropriate sentence take into account:
 - 3.300.1.2.1 any previous conviction in terms of the rules of the JSE or in a court of law; and
 - 3.300.1.2.2 the harm or prejudice which is caused by the offence;
 - 3.300.1.3 in the case of the Tribunal, by a simple majority, and in the case of the Committee, by a two-thirds majority, suspend or expel the member who has been convicted;
 - 3.300.1.4 make a fair and reasonable order as to costs.

- 3.300.2 The Tribunal or the Committee, as the case may be, may impose any one or more of the sentences and penalties referred to in 3.300.1.
- 3.300.3 Any sentence or penalty or part thereof may be suspended for such period of time and on such conditions as the Tribunal or Committee, as the case may be, may determine, provided that where a sentence of suspension or expulsion has been imposed on a member, such sentence may be suspended only by a simple majority of the Tribunal or by a two-thirds majority of the Committee.
- 3.300.4 In addition to the powers conferred on the Committee in 3.350, the Tribunal may by a simple majority, order that particulars of the offence and/or the sentence imposed be published in a JSE Gazette.
- 3.300.5 Should a member fail to pay any fine imposed by the Tribunal or the Committee, within 7 days after the General Manager has in writing informed the member or broking firm of the amount of the fine, the Committee shall have the right to—
- 3.300.5.1 recover such fine from such member or employee or broking firm, as the case may be, in a court of competent jurisdiction; or
- 3.300.5.2 expel or suspend such member or the members of such broking firm including the directors of a corporate member.
- 3.300.6 The amount of any fine paid to the JSE pursuant to these rules shall be paid into the Guarantee Fund. Any costs paid to the JSE pursuant to an award made by the Tribunal or the Committee shall be paid into the general funds of the JSE.

DELETION OF EXISTING RULE 3.300:

Rule 3.300 as published in the latest copy of the Johannesburg Stock Exchange Rule Book must be deleted in its entirety.

4. RULE SUBSTITUTING RULE 3.310:

Additional powers of the Committee:

INTRODUCTION OF NEW RULE 3.310:

3.310

- 3.310.1 The Committee may expel from the Committee any of its number who has admitted guilt or been found guilty of unprofessional or dishonourable or improper conduct. The resolution for such expulsion must be carried by a two-thirds majority at a meeting specially called for that purpose. This power is additional to any other power conferred by rule 3.300.
- 3.310.2 If the Committee resolves by a two-thirds majority that an investigation into the affairs of a broking firm in terms of these rules has revealed that it is trading in such a manner that there is a danger that such firm may be unable to meet its commitments to clients or to other broking firms or to a JSE settlement system or that it is conducting its business in a manner which could be detrimental to the interests of the JSE or the welfare of its members, the Committee may by a two-thirds majority—
- 3.310.2.1 prohibit such firm from trading;
- 3.310.2.2 restrict the trading activities of such firm in such manner as it deems fit;
- 3.310.2.3 give such firm such instruction as it may deem necessary in the interests of its clients or other broking firms or a JSE settlement system.
- 3.310.3 Notice of such prohibition, restriction or instruction shall be accompanied by particulars of the alleged breaches of the Act, Rules, directives, decisions of the Committee and special gazettes governing broking firms.
- Any requirements of the Committee for the rectification of the alleged breaches shall be stated to enable the firm in question to apply to the Committee for the removal of the order.

- 3.310.4 Any action taken by the Committee in terms of this rule may continue until such time as the Committee is satisfied as to the financial position and business conduct of the firm in question; provided that such action shall be reviewed by the Committee at least once every month and the action taken shall thereafter only continue to the extent that such continuation is resolved by a two-thirds majority.
- 3.310.5 The Committee shall during the period of prohibited trading have power as it in its discretion may deem fit to appoint a registered public accountant and auditor or a member or an employee of the JSE to supervise and control the activities of the broking firm. Such broking firm shall be prohibited from entering into contracts without the prior consent of the person appointed as aforesaid to control and supervise the broking firm which consent may be given upon such terms and conditions as the Committee and/or the said appointee shall determine.
- 3.310.6 Upon expelling a member or broking firm, and thereafter, the Committee may resolve that such expulsion shall be suspended for 10 business days and, if an appeal in terms of the Act is lodged during that period, until the appeal has been decided. Such suspension may be subject to such conditions as the Committee may impose. During the period that the expulsion has been suspended, the member or broking firm shall be deemed to have been suspended in terms of these rules. Any expelled member lodging an appeal in terms of the Act shall simultaneously inform the General Manager.
- 3.310.7 Rules 8.50 to 8.100 (inclusive) shall apply to a member who or broking firm which has been expelled in the same manner as if such member or broking firm were a defaulter.

DELETION OF EXISTING RULE 3.310:

Rule 3.310 as published in the latest copy of the Johannesburg Stock Exchange Rule Book must be deleted in its entirety.

5. RULE SUBSTITUTING RULE 3.350:

Committee's powers of publication:

INTRODUCTION OF NEW RULE 3.350:**3.350**

- 3.350.1 The Committee may in its discretion and in such manner as it may deem fit, notify the public of or cause to be notified to the public any fact that the Committee considers to be in the public interest, including, but not limited to the name of a member or any employee of a broking firm or the broking firm itself and the fact that any such member, employee, or broking firm has been found guilty of any charge and of the sentence so imposed on such member, employee, or broking firm. The Committee shall inform or cause the public to be informed that a particular member or broking firm has been expelled, suspended, declared a defaulter or has otherwise ceased to be a member or broking firm.
- 3.350.2 No action or other proceeding shall in any circumstances be taken by any member or broking firm referred to in any notification referred to above or in a JSE Gazette, against the JSE or any Committee member or employee thereof or any person publishing or circulating the same, and this rule shall operate as leave to any person to publish and circulate such notification and be pleadable accordingly.

DELETION OF EXISTING RULE 3.350:

Rule 3.350 as published in the latest copy of the Johannesburg Stock Exchange Rule book must be deleted in its entirety.

6. AMENDMENT OF RULE 13.20:*Miscellaneous:*

- 13.20 13.20.1 A rule which . . . of such rule.
- 13.20.2 Rules 3.280.4, 3.280.5, 3.280.6, 3.280.7, 3.280.8, 3.280.9, 3.290 and 3.300
 may, as from the date of their commencement, be applied in the investigation
 and prosecution of any offence, regardless of whether or not the alleged offence
 took place prior to the commencement of those rules.
- 13.20.**[2]**3 Any transaction . . . integral part thereof.
- 13.20.**[3]**4 Save where . . . any amendment thereto.
- 13.20.**[4]**5 Until the Committee . . . entered into.
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BELANGRIKE AANKONDIGING

Sluitingstye **VOOR VAKANSIEDAE** *vir*

WETLIKE KENNISGEWINGS
GOEWERMENSKENNISGEWINGS **1994**

Die sluitingstyd is stiptelik 15:00 op die volgende dae:

- ▶ **6 Oktober**, Donderdag, vir die uitgawe van Vrydag **14 Oktober**
- ▶ **8 Desember**, Donderdag, vir die uitgawe van Donderdag **15 Desember**
- ▶ **22 Desember**, Donderdag, vir die uitgawe van Vrydag **30 Desember**

Laat kennisgewings sal in die daaropvolgende uitgawe geplaas word. Indien 'n laat kennisgewing wel, onder spesiale omstandighede, aanvaar word, sal 'n dubbeltarief gehef word.

Wanneer 'n **APARTE Staatskoerant** verlang word moet die kopie drie kalenderweke voor publikasie ingedien word

IMPORTANT ANNOUNCEMENT

Closing times **PRIOR TO PUBLIC HOLIDAYS** *for*

LEGAL NOTICES
GOVERNMENT NOTICES **1994**

The closing time is 15:00 sharp on the following days:

- ▶ **6 October**, Thursday, for the issue of Friday **14 October**
- ▶ **8 December**, Thursday, for the issue of Thursday **15 December**
- ▶ **22 December**, Thursday, for the issue of Friday **30 December**

Late notices will be published in the subsequent issue, if under special circumstances, a late notice is being accepted, a double tariff will be charged

The copy for a **SEPARATE Government Gazette** must be handed in not later than three calendar weeks before date of publication



IS JOU TERREIN GEREGISTREER?
IS YOUR SITE REGISTERED?

Departement van Omgewingsake



Department of Environment Affairs

BELANGRIK!!

Plasing van tale:

Staatskoerante

1. Hiermee word bekendgemaak dat die omruil van tale in die *Staatskoerant* jaarliks geskied met die eerste uitgawe in Oktober.
2. Vir die tydperk 1 Oktober 1993 tot 30 September 1994 word Afrikaans EERSTE geplaas.
3. Hierdie reëling is in ooreenstemming met dié van die Parlement waarby koerante met Wette ens. die taalvolgorde deurgaans behou vir die duur van die sitting.
4. *Dit word dus van u, as adverteerder, verwag om u kopie met bogenoemde reëling te laat strook om onnodige omskakeling en stylredigering in ooreenstemming te bring.*

—oOo—

IMPORTANT!!

Placing of languages:

Government Gazettes

1. Notice is hereby given that the interchange of languages in the *Government Gazette* will be effected annually from the first issue in October.
2. For the period 1 October 1993 to 30 September 1994, Afrikaans is to be placed FIRST.
3. This arrangement is in conformity with Gazettes containing Act of Parliament etc. where the language sequence remains constant throughout the sitting of Parliament.
4. *It is therefore expected of you, the advertiser, to see that your copy is in accordance with the above-mentioned arrangement in order to avoid unnecessary style changes and editing to correspond with the correct style.*

INHOUD

No.		Bladsy No.	Koerant No.
	RAADSKENNISGEWINGS		
81	Wet op Beheer van Effektebeurse (1/1985): Wysigings van die Reëls van die Johannesburgse Effektebeurs	1	15945
82	do.: do.....	5	15945

CONTENTS

No.		Page No.	Gazette No.
	BOARD NOTICES		
81	Stock Exchanges Control Act (1/1985): Amendments to the Rules of the Johan- nesburg Stock Exchange	1	15945
82	do.: do.....	5	15945