

BOARD NOTICE RAADSKENNISGEWING

BOARD NOTICE 76 OF 2002 STOCK EXCHANGES CONTROL ACT, 1985

AMENDMENT OF THE RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA

1. In terms of section 12 (6) of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985), it is hereby notified that the JSE Securities Exchange South Africa has applied to the Registrar of Stock Exchanges for the approval to make amendments to its rules, as set forth in the Schedule hereto.
2. In terms of section 12 (7) of the said Act all interested persons (other than members of the Securities Exchange) who have any objections to the proposed amendments are hereby called upon to lodge their objections with the Registrar of Stock Exchanges, PO Box 35655, Menlo Park, 0102, within a period of 30 days from the date of publication of this notice.

J VAN ROOYEN
Registrar of Stock Exchanges

SCHEDULE

General explanatory notes

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

AMENDMENTS TO THE RULES OF THE JSE SECURITIES EXCHANGE SOUTH AFRICA

1. PROPOSED AMENDMENTS TO SECTION 12 – JSE TRUSTEES (PTY) LIMITED

12.30 The Board for the time being of the JSE shall nominate and elect suitably qualified [broking members (equities)] members of the Board as directors of the company.

12.50 All monies will be [accepted by the company shall be] invested as follows:

12.50.1 deposited with F1 and F1+ rated banking institutions registered (otherwise than provisionally) in terms of Section 17 of the Banks Act, 1990 ("the Banks Act") or authorised under Section 18A of the Banks Act ("Banks") and approved by the directors; and

12.50.2 to the extent not deposited with Banks, invested in:

12.50.2.1 bills of exchange, negotiable certificates of deposit and other securities, excluding equities and derivatives, issued or endorsed by F1 and F1+ rated Banks; and

12.50.2.2 short term back-to-back interest rate swaps on bonds issued or guaranteed by the Government of the Republic of South Africa.

Securities envisaged in this 12.50.2, may be sold, in terms of repurchase agreements, to Banks and other entities; and

12.50.[2]3 dealt with as one pool for the purposes of the payment of interest and the repayment of capital,

and in the event ...

12.60 In depositing monies with **[banking institutions]** Banks or investing in the manner set out in 12.50.2, the company shall act as agent on behalf of broking members (equities) who in turn shall act as agents on behalf of the clients or counterparties **[in depositing monies with the company]**. Monies so deposited or invested shall neither form part of the assets of the company nor of any broking member (equities) acting on behalf of a client or counterparty.

12.100 The company may appoint agents, who are approved investment managers in terms of the Stock Exchanges Control Act or Financial Markets Control Act to manage the investment and deposit of monies in terms of rule 12, on such terms as the directors may determine.