

NET 1 UEPS TECHNOLOGIES INC
Form SC 13G
June 24, 2005

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

OMB APPROVAL
OMB Number:
3235-0145

Expires:
December 31, 2005
Estimated average burden
hours per response. . 11

**Under the Securities Exchange Act of 1934
(Amendment No.)***

NET 1 UEPS TECHNOLOGIES, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

64107N206

(CUSIP Number)

June 30, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 64107N206

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Nedbank Limited |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input type="radio"/> |
| 3. | SEC Use Only |
| 4. | Citizenship or Place of Organization
Republic of South Africa |
| 5. | Sole Voting Power
8,152,819 |
| 6. | Shared Voting Power
None |
| 7. | Sole Dispositive Power
8,152,819 |
| 8. | Shared Dispositive Power
None |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
8,152,819 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
23.1% |
| 12. | Type of Reporting Person (See Instructions)
BK |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Item 1.

- (a) **Name of Issuer**
Net 1 UEPS Technologies, Inc.
- (b) **Address of Issuer's Principal Executive Offices**
4th Floor, North Wing, President Place, Cnr Jan Smuts Avenue & Bolton Road, Rosebank,
Johannesburg, South Africa.

Item 2.

- (a) **Name of Person Filing**
Nedbank Limited.
- (b) **Address of Principal Business Office or, if none, Residence**
135 Rivonia Road, Sandown, 2196, Sandton, South Africa.
- (c) **Citizenship**
Republic of South Africa.
- (d) **Title of Class of Securities**
Common Stock, par value \$0.001 per share
- (e) **CUSIP Number**
64107N206.

Item 3.

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
Not applicable.

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 24, 2005

NEDBANK LIMITED

June 24, 2005

Date

By: /s/ John Bestbier *

Signature

John Bestbier

Name

Director, M & A Division

Title

NEDBANK LIMITED

June 24, 2005

Date

By: /s/ Justin Kretzschmar *

Signature

Justin Kretzschmar

Name

General Manager

Title

* Please see Board Resolution authorizing signatures, attached to this filing.

NEDBANK LIMITED

(the Bank)

RESOLUTION PASSED AT A MEETING OF THE BOARD OF DIRECTORS

AT THE REGISTERED OFFICE OF THE BANK IN SANDTON ON WEDNESDAY, 4 MAY 2005

IT WAS RESOLVED THAT:

The Board of Directors, without abdicating any of its rights, powers or authority and at all times retaining the power to carry out and prescribe all executive actions of the Bank, hereby authorises any two of:

TREVOR POWEL ADAMS, PAUL CAMBO BALOYI, SELBY ALAN MASIBONGE BAQWA, FRANK MICHAEL BERKELEY, JOHN RUSSELL BESTBIER, STANLEY HERBERT BEYERS, THOMAS ANDREW BOARDMAN, ANEL BOSMAN, MICHAEL WILLIAM THOMAS BROWN, WARREN ALEXANDER MORTEN CLEWLOW, CRAIG CLOETE, DAVID PIERRE CREWE-BROWN, JOHN CHARLES CRUICKSHANK, PAUL ARNOLD CURRIE, ERNEST MICHAEL DAVIDSON, LEONARD MAXWELL DE VILLIERS, ANTON DE WET, GRAHAM WAYNE DEMPSTER, MILES JEREMY DIVETT, BRANDON CRAIG DOYLE, JAN ADRIAAN DU PLESSIS, BRIAN GEORGE DUGUID, NOLITHA FAKUDE, JUDITH ELIZABETH FILLMORE, JEROME NICOLAS ROLAND FREY, IAN FULLER, GREGORY ALAN GARDEN, SYDNEY GERICKE, DAVID ANTON SCOTT HAMMOND, DOUGLAS WINSOR LAWTON HARDIE, PETER CHARLES WENHAM HIBBIT, INGRID HINDLE, BARRY JOHN STUART HORE, TREVOR JOHN HOWCROFT, KEVIN FRANK HUDSON, KEITH MICHAEL HUTCHINSON, NICOLAAS JACOBS, PATRICK LYNTON JACKSON, INGRID GAIL JOHNSON, BRIAN KANYANGARARA, MICHAEL MERVYN KATZ, BRIAN KENNEDY, JUSTIN WILLIAM KRETZSCHMAR, WILLEM JACOBUS KRÜGER, TERRY PATRICK LAMONT SMITH, PETER HENRY LANE, DOUGLAS EDWARD LINES, ANDREW LUMSDEN, DAVID MACREADY, ROBIN LOCKHART-ROSS, DARRYL McMULLEN, ANDRÉ JOHAN MEYER, DEREK GEOFFREY SIDNEY MULLER, MADUKE LOT NDLOVU, GABRIEL STEFANUS NIENABER, MFUNDO CLEMENT NКУHLU, ANNA-MARIA PACHYANNIS-ALMAN, MARK STEPHEN PARKER, GAVIN GRAHAM PAYNE, ALISTAIR HARVEY PEARCE, MARTIN WILLIAM PIENAAR, ANTON REDELINGHUIS, WILLEM JOHANNES HENDRIK SCHOLTZ, ROBERT ANDREW SHUTER, MARTIN JOHANNES CHRISTOFFEL SLABBERT, JOHN RICHARD SMALE, GLENN ROGER SMITH, MURRAY JOHN STOCKS, HENDRIK JOSIAS SWANEPOEL, ASHLEY PHILIP JEREMY SUTTON-PRYCE, FRED SWANEPOEL, ANTON TALJAARD, JUNE TUDHOPE, RICHARD WEPENER TUDHOPE, DEREK JOHN VAN DEN BERGH, CHRISTIAAN ANDRIES VAN DER BURGH, JOHANNES PETRUS VAN DER WESTHUYZEN, CLIVE RICHARD VAN HOREN, JACOB JOZUA VAN NIEKERK, RENE VAN WYK, CHRISTOPHER DANIEL VIETRI, ROBERT DU TOIT WASSENAAR, HEINZ MARIA WEILERT, PHILIPPUS ARNOLDUS WESSELS, MARK ROSS WESTON, COLIN LESLIE WHEATER and HAROLD JAMES WILSON

in the name and on behalf of the Bank, to do all things and sign all documents that, in the ordinary course of business of the Bank, may be required to manage and execute the business of the Bank in all its particulars as well as the administration of the Bank's affairs, staff and property, subject to the Memorandum and Articles of Association of the Bank, including (but not limited to) the following

1. receive, acquire, dispose of and in any manner deal with moneys, goods of any nature whatsoever, securities, rights, interests, bonds, pledges, shares, negotiable and other instruments, valuables and anything whatsoever which the Bank may deal with;

Signature

2. purchase, lease or in any other manner acquire whatsoever movable and immovable property, rights and interests of any nature, and mortgage, pledge, let, cede, make over, sell or in any manner whatsoever dispose of and deal with same and draft and sign all documents for such purposes;

 3. cede, make over and cancel all bonds, pledges, securities, contracts, rights, deeds of transfer and cession and any proof of title in favour of or under the control of the Bank;

 4. institute, prosecute, settle, withdraw and defend, in the ordinary course of business of the Bank, all claims, applications, suits or actions by or in favour of or under the control of or against the Bank, proceed to the final end and determination thereof or submit same to arbitration;

 5. institute, prosecute, settle and withdraw, in the ordinary course of business of the Bank, legal proceedings for the provisional or final liquidation or sequestration of any debtor of the Bank or place any such debtor under judicial management, whether provisional or final; nominate and vote for the appointment of provisional and final liquidators, trustees and judicial managers; prove claims against any estate, whether insolvent or otherwise; attend meetings of creditors and vote at such meetings; effect arrangements or compromises with debtors or creditors, whether in terms of the Companies Act or otherwise; apply for the cancellation of orders of liquidation, sequestration and judicial management, and agree to moratoriums proposed by debtors;

 6. administer, control and wind up estates;

 7. make, acquire, transfer and dispose of investments in ordinary course of the business of the Bank;
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8. make or receive payments of any nature whatsoever, other than dividends declared and paid by the Bank;
9. undertake and/or cause to be undertaken in the ordinary course of business of the Bank any undertaking, business, object or activity which falls under and within the objects of the Bank, in the ordinary course of the business of the Bank;
10. carry on and transact, in the ordinary course of business of the Bank, every kind of guarantee and indemnity business;
11. establish, control and close branches and agencies of the Bank save in respect of branches outside the Republic of South Africa;
12. negotiate, in the ordinary course of business of the Bank, loans, advances and other kinds of facilities on behalf of other parties;
13. accept or cause to be accepted the appointment of executor, curator, administrator or any other office of whatsoever nature and terminate or transfer any such appointment;
14. appoint and dismiss attorneys, conveyancers, advocates, agents, contractors and representatives of any nature whatsoever, other than the external auditors of the Bank;
15. cause decisions and judgments to be executed and execute, settle or remove attachments;
16. appoint, suspend and dismiss managers, employees and servants of all ranks and determine conditions of appointment and dismissal (other than the Company Secretary and the Chief Executive Officer of the Bank and any person required to be appointed in terms of any Act);
17. draft regulations and give instructions with reference to all undertakings and activities of managers, employees and servants of the Bank and amend or cancel same in accordance with the strategy, policy and directives of the Board of Directors (if any);
18. draft, give, amend and cancel instructions, powers and authorities of managers, employees, agents and any representatives of the Bank or persons appointed by the Bank subject to such powers and authorities as may be reserved to the Board of Directors from time to time;

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19. sign and execute in the ordinary course of the business of the Bank procurations, powers of attorney, proxies and any documents of appointment and undertaking;

20. prepare or cause to be prepared any documents and sign and execute same, save where such documents are required to be approved and/or signed by the Board of Directors;

21. represent and act on behalf of the Bank in all respects in any legal matter or for any legal purpose and cause;

22. attend and take part in meetings;

23. sign or execute any power of attorney, application or consent required in terms of the Deeds Registries Act, No 47 of 1937 or the Sectional Titles Act, No 95 of 1986, for the performance of an act of registration in a deeds registry or mining titles office and any agreement of partition referred to in section 26 of Act 27 of 1982 executed after 1 October 1983 and tendered for registration or filing or recording in a deeds registry; and

24. to appoint, in writing, any official of the Bank to carry out and/or perform any aspect of the business and/or administration of the Bank in the ordinary course of business of the Bank, as contemplated above, provided that where any document binding the Bank is required to be signed, such document will require the signature of two officials so appointed.

The persons hereby authorised to act on behalf of the Bank are hereby granted full power and authority to -

- (i) do all such further acts and sign all such further documents as may be necessary or ancillary to the aforementioned purpose or function; and

- (ii) delegate any of the powers and authorities granted to them in terms of this resolution to any committee, manager or other officer of the Bank upon such terms and for such period as they may deem fit: Provided that the authority is granted in terms of a certificate naming and identifying the committee, manager or other officer, as the case may be, and signed by any two of the persons identified above.

This authority may be altered or withdrawn at any time in respect of any or all of the above officials, by resolution of the Board of Directors.

Certified a true record

Signature

/s/ GS Nienaber

GS NIENABER
Company Secretary
