

# Call for the nomination of non-executive directors to the Board of Directors of the South African Reserve Bank

The South African Reserve Bank Amendment Act came into force on 13 September 2010.

This heralds the beginning of an era of greater transparency, inclusiveness and consensus in the governance of one of South Africa's most important national assets, the South African Reserve Bank (the Bank). It means, among other things, that you are invited to make nominations for independent, non-executive directors to the Board of Directors (the Board) of the Bank.

Non-executive directors each serve for a period of three years. The terms of office of three current board members expire in 2010. The names that will be put forward for election by shareholders at the Ordinary General Meeting of the Bank, scheduled for 8 December 2010, will be drawn from nominations submitted by you.

The Bank calls on all South Africans, including the private sector, trade unions and civil society to nominate fit and proper candidates for consideration as non-executive directors of the Board.

- Candidates for the Board may be nominated by any shareholder, current director of the Bank, or any member of the public
- Nominations are considered by an independent panel chaired by the Governor and whose members represent government, business, labour, the community and includes a retired judge
- The names of candidates recommended by the panel – not more than three names for each board vacancy – are sent to all shareholders of the Bank, who elect the non-executive directors for a period of three years at the Ordinary General Meeting.

The Board is a governance board. Candidates for the Board must be fit and proper, and have the necessary standing, knowledge and experience to serve on the Board. Candidates should have knowledge of at least one of the areas below:

- Commerce or finance
- Agriculture
- Industry
- Labour
- Mining.

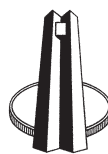
Candidates for the Board must be resident in the Republic of South Africa.

Nominations for the Board close on **Thursday, 30 September 2010**.

**Nominations for the Board should be sent to**

Dr Jannie Rossouw  
Acting Secretary of the Bank  
P O Box 427  
Pretoria 0001  
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You can read the South African Reserve Bank Amendment Act at [www.reservebank.co.za](http://www.reservebank.co.za)



**South African Reserve Bank**