

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

An invitation is hereby extended for the nomination of candidates for consideration as non-executive directors on the Board of Directors (the Board) of the South African Reserve Bank (the Bank). Three vacancies will arise at the Bank's Annual Ordinary General Meeting (AGM) to be held on 25 July 2014.

Procedure

Candidates for the Board vacancies may be nominated by any member of the public, or shareholder or current director of the Bank. Nominations will be considered by an independent Panel, whose membership includes a retired judge plus one other person nominated by the Minister of Finance and three persons nominated by the National Economic Development and Labour Council (Nedlac). The Panel is chaired by the Governor of the Bank.

After consideration of all the nominations received, the names of the candidates recommended by the Panel – not more than three names for each of the Board vacancies – will be sent to all shareholders of the Bank, who elect the shareholder-elected non-executive directors for a period of three years, at the above-mentioned AGM.

Candidates

Candidates for the Board vacancies are required to be fit and proper, and have the necessary level of knowledge, skill and experience to serve on the Board. The vacancies that will arise at the AGM will consist of one each in the mining, labour and commerce or finance sectors. Candidates who are nominated should therefore have skills in any or all of these sectors. Successful candidates will be required to serve on at least one Board committee and attendance at all Board meetings will be required.

Candidates for the Board vacancies must be resident in the Republic of South Africa and must comply with the prescriptions of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989), as amended. This legislation is available at www.reservebank.co.za.

Nomination forms

Nominations for the positions on the Board should be made on the prescribed nomination form, which can be obtained from:

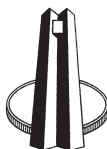
Ms S L Reynolds
Secretary of the Bank
South African Reserve Bank
P O Box 427
Pretoria 0001
Email: EXE-NOMINATIONS@resbank.co.za
Fax no.: 012 313-4421

Nomination forms are also available at www.reservebank.co.za.

All nominations should be submitted on the prescribed nomination form to the Secretary of the Bank by electronic mail, facsimile or by mail at the above-mentioned addresses.

Deadline

Nominations for the Board appointments close at 16:00 on Friday, 14 March 2014. No late nominations will be accepted.



South African Reserve Bank