

# 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 shareholder-elected non-executive directors on the Board of Directors (Board) of the South African Reserve Bank (SARB). Three vacancies will arise at the SARB's Annual Ordinary General Meeting (AGM) to be held on 28 July 2017.

## Procedure

Candidates for the Board positions may be nominated by any member of the public or a shareholder or current director of the SARB. The nominations will be considered by an independent Panel, whose membership includes a retired judge and one other person, both 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 SARB.

After due 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 the shareholders of the SARB, who will elect the new non-executive directors for a period of three years at the above-mentioned AGM.

## Candidates

Candidates for the Board positions are required to be fit and proper and to have the requisite level of knowledge and skill as well as at least five years' experience serving on a board of directors. The vacancies that will arise at the forthcoming AGM will be one in the mining sector, one in the labour sector, and one in the commerce or finance sector. Candidates who are nominated should therefore have skills and experience in these sectors. In addition, the Board of the SARB has determined that skills and expertise with regard to human resources and remuneration matters as well as information technology governance would be an added benefit.

The successful candidates will be required to attend all Board meetings and serve on at least one Board committee.

Candidates for the Board positions must be resident in the Republic of South Africa and must comply with the provisions of the SARB Act 90 of 1989, as amended. This legislation is available on the SARB website: [www.resbank.co.za](http://www.resbank.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

E-mail: [EXE-NOMINATIONS@resbank.co.za](mailto:EXE-NOMINATIONS@resbank.co.za)

Fax no.: 012 313 4421

Nomination forms are also available at [www.resbank.co.za](http://www.resbank.co.za)

All duly completed nomination forms should be submitted to the Secretary of the Bank – by mail, electronic mail or facsimile – at the above-mentioned addresses.

## Deadline

Nominations for the Board positions close at

**16:00 on Friday, 17 March 2017.**

**No late nominations will be accepted.**



**South African Reserve Bank**