

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 to 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 26 July 2024.

Procedure

Candidates for Board positions may be nominated by any member of the public, or a shareholder or a current director of the SARB. The nominations will be considered by an independent Panel, whose membership includes a retired judge plus 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 Board vacancy – will be sent to 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 each Board position 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. **One vacancy will arise in the commerce or finance sector, one in mining and one in labour at the forthcoming AGM.** Candidates who are nominated should therefore have skills and experience in the above-stated sectors.

The successful candidates will be required to attend all SARB Board meetings and to 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 at www.resbank.co.za

Nomination forms

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

Ms Z L Copiso
Secretary of the Bank
Email: EXE-NOMINATIONS@resbank.co.za

The nomination forms are also available at www.resbank.co.za

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

Deadline

Nominations for the SARB Board position close at **16:00 on Friday, 8 March 2024**. No late nominations will be accepted.

