



South African Reserve Bank

To all shareholders of the South African Reserve Bank

Ninety-fourth annual ordinary general meeting (AGM) of shareholders of the South African Reserve Bank, Friday, 25 July 2014

The South African Reserve Bank (the Bank) will hold its AGM at the Bank's Head Office, 370 Helen Joseph (Church) Street, Pretoria, on Friday, 25 July 2014 at 10:00. The Notice of the AGM 2014 has been distributed to shareholders together with this letter.

The *Annual Report 2013/14*, containing the summarised Group annual financial statements of the Bank, will be posted to shareholders on 25 June 2014.

The Bank deems it necessary and appropriate to meet with as many shareholders as possible for a general discussion before the AGM. You are therefore, cordially invited to attend the liaison meeting between the Bank and shareholders to be held in the Conference Centre at the Head Office of the Bank, on Wednesday, 9 July 2014 at 11:00 at 370 Helen Joseph (Church) Street, Pretoria.

It has been decided that liaison meetings will no longer be held in Durban and Cape Town due to the previous low number of attendees. However, the Pretoria liaison meeting will be broadcast live to the Bank's Durban and Cape Town branches via video conferencing and shareholders in those areas are invited to attend these broadcasts at the following venues:

Durban Branch of the Bank at 8 Dr AB Xuma Road, Durban; and

Cape Town Branch of the Bank at 25 Burg Street, Cape Town.

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The broadcast will be interactive and shareholders in attendance in Durban and Cape Town will be able to participate in the proceedings in Pretoria.

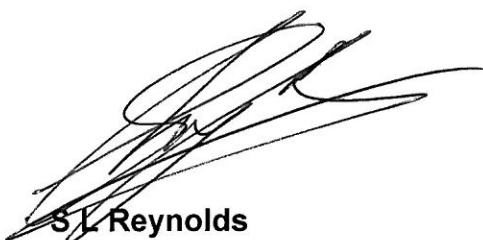
Please confirm your attendance at any of the three venues with Natasha Hendricks on 012 313-4811 or by email at Natasha.Hendricks@resbank.co.za by no later than Tuesday, 8 July 2014 at 11:00.

Please note: It is important to confirm your attendance, particularly if you wish to attend the event at the Durban or Cape Town branches as broadcast arrangements will not be made if no confirmations of attendance have been received by the time stipulated above.

Should you have any enquiries, please contact the Secretary of the Bank, Ms SL Reynolds, on 012 313-3631 or the General Counsel of the Bank, Dr JJ de Jager, on 012 313-3596.

We look forward to your attendance at the shareholders' meeting and your participation in the deliberations.

Yours sincerely

A handwritten signature in black ink, appearing to be 'S L Reynolds', written over a horizontal line.

S L Reynolds
Secretary of the Bank
19 June 2014