

File plan ref. no.: 2/5/1/3

South African Reserve Bank

This is an important document that requires your immediate attention.

Notice of the 2025 annual Ordinary General Meeting of the shareholders of the South African Reserve Bank



SOUTH AFRICAN RESERVE BANK

—
P O Box 427 Pretoria 0001 South Africa
370 Helen Joseph Street Pretoria 0002
+27 12 313 3911 / 0861 12 7272
www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

File plan ref. no.: 2/5/1/3

Executive Management Department
Office of the Secretary of the SARB

Notice of the 2025 annual Ordinary General Meeting Friday, 8 August 2025, at 10:00

Notice is hereby given that the 105th annual Ordinary General Meeting (AGM) of the shareholders of the South African Reserve Bank (SARB) will be held on **Friday, 8 August 2025, at 10:00**, as a **hybrid meeting** (i.e. in person and online).

Shareholders may attend either in person at the SARB's Head Office, ground floor auditorium at 370 Helen Joseph Street in Pretoria or virtually via the LUMI online meeting platform.

As has been communicated since 2023, the SARB has been undergoing a renovation and construction project at its Head Office in Pretoria, necessitating a temporary relocation of its offices to Centurion. The SARB is pleased to inform shareholders that the 2025 AGM will be held at its renovated Head Office venue, as stated above.

Shareholders who are unable to attend the meeting, whether in person or virtually, are entitled to vote and are encouraged to exercise their voting rights by submitting a completed proxy form, as attached.

All proxy forms must be received, at the latest, 48 hours before the AGM, which is **10:00 on Wednesday, 6 August 2025**, for the attention of the Secretary of the SARB, either electronically or by post.

Please read the important notes to the proxy form.

Shareholders who choose to participate online will be able to:

- view a live webcast of the in-person AGM;
- ask questions (verbally or in writing) related to the business of the meeting; and
- submit votes in real time via the LUMI platform.

Detailed instructions for online registration, participation and voting are provided below, and will also be provided to shareholders via email before the AGM.

Upon successful registration, shareholders will receive an invitation code along with detailed instructions on how to connect to the meeting.

Shareholders attending the AGM in person will be able to vote using an electronic voting device provided by LUMI on the day of the meeting.

If a shareholder initially registers to attend the meeting virtually but later decides to attend in person, they will be permitted to do so and will cast their vote using the electronic voting device provided by LUMI at the venue. Conversely, if a shareholder initially elects to attend in person but subsequently chooses to participate virtually, such a shareholder will be expected to re-register on the LUMI platform to receive the necessary password for online access. This change in attendance method will be permitted until **09:00 on Friday, 8 August 2025 (one hour before the meeting commences)**.

Instructions for electronic registration for participation in the AGM (for both in-person and online attendance)

Step 1

Registration platform

Shareholders will be able to log into the registration site from **10:00 on Monday, 30 June 2025, until 09:00 on Friday, 8 August 2025 (one hour before the start of the AGM).**

To participate, you will need the latest version of the Chrome, Edge, Firefox or Safari web browser. Please ensure that your web browser is compatible with the LUMI platform.

To register for the meeting:

- Shareholders first need to register on the LUMI platform by following this link: <https://smartagm.co.za>
- Select the SARB logo.
- Select '**Register**'.
- Complete the registration process.

The SARB will verify your details and reply via email. Please check your spam folder too.

- Thereafter, the shareholder will be provided with a **username** and **password** to connect electronically on the day of the AGM.

In line with the Protection of Personal Information Act 4 of 2013 (POPI Act), during registration on the LUMI platform, shareholders will be required to consent to the SARB/LUMI collecting, collating, processing and storing their data.

Step 2

Meeting platform and access on the day of the meeting

Shareholders

- Once the shareholder has entered <https://meetings.lumiconnect.com/> into their web browser, they will be prompted to enter the meeting ID: **(Meeting ID 100-052-861-521).**
- Accept the terms and conditions.
- Select '**I am a shareholder**' and enter your username and password **as per the "Meeting access" email.**

Observer/guest

- On the day of the meeting, enter <https://meetings.lumiconnect.com/100-052-861-521> into the web browser. (Enter the **meeting ID: 100-052-861-521** if necessary)
- Select '**I am an observer**' and follow the prompts. Complete all the relevant fields, including your first name, last name and email address. Allow the web browser to access your camera and microphone and select "**Join Audio by Computer**".

Please note that Observer/guest will not be able to ask questions or vote at the meeting.

Step 3

Navigation

- Once you have been successfully authenticated, the home screen will be displayed. You can now view the SARB information, ask questions and watch the webcast.
- Observers/guests would have access to some features. The broadcast screen will either appear on the right (laptops and computers) or at the bottom of the screen (smartphones and tablets). Once the meeting starts, the broadcast will start automatically. If the broadcast does not appear automatically, contact the support team.
- When prompted, please allow your browser to use your camera and microphone.
- At the bottom of your Zoom Webinar screen, please join the Audio via your device by clicking on the 'Join Audio by Computer' button.

Step 4

Voting process

Online shareholder attendees on the day of the meeting

- The Chairperson will open voting on all the resolutions at the start of the meeting.
- Once voting has opened, the polling icon will appear on the navigation bar at the top of the screen.
- The resolutions and voting choices will be displayed.
- To vote, select the voting icon and simply select your voting direction from the options shown on the screen. A confirmation message will appear to show that your vote has been received.
- To change your vote, simply select an alternative option (while the voting is still open).
- Should you wish to cancel your vote, press 'Cancel'.
- Once the Chairperson has opened voting, shareholders can vote at any time during the meeting until the Chairperson closes the voting on the resolutions.
- The shareholder's last voting choice will be submitted.

In-person shareholder attendees on the day of the meeting

- Voting on each of the resolutions will take place electronically.
- Shareholders are requested to allow sufficient time to register at the registration table reserved for **shareholders only** and to receive their electronic voting device.
- Shareholders should please be seated in the conference room by **no later than 09:45**. Shareholders arriving **after 09:50 will not be permitted to register to vote**.

Step 5

Questions during the proceedings of the meeting

- Any shareholder or appointed proxy attending the meeting online is eligible to ask questions related to the business of the meeting.

For the virtual microphone:

- If a shareholder or appointed proxy would like to ask a verbal question, he/she should click on the 'Raise hand' icon on the broadcast screen to access the virtual microphone.

Please make sure that you allow the web browser permission to use the device's microphone.

For messaging:

- A shareholder or appointed proxy should select the messaging icon. Type the message within the chat box and press 'Send' (the arrow key button).
- Shareholders' written questions will be answered at the meeting, and both the questions and the answers will be recorded in the minutes.
- Questions received from shareholders after the closing of a poll and question time will be answered directly via email.



SOUTH AFRICAN RESERVE BANK

Notice of the 2025 annual Ordinary General Meeting

Friday, 8 August 2025, at 10:00

This notice serves to inform the shareholders of the South African Reserve Bank (SARB), in accordance with regulation 12 read with regulation 7 of the Regulations (Regulations) made in terms of section 36 of the South African Reserve Bank Act 90 of 1989, as amended (SARB Act), of the business to be considered at the 2025 annual Ordinary General Meeting (AGM) of the SARB, namely:

1. To receive the minutes of the AGM held on 30 July 2024, which can be found on page 210 of the *2024/25 SARB Annual Report*.
2. To receive and consider the SARB's annual financial statements for the financial year ended 31 March 2025, including the directors' report and the independent external auditors' report. Please see the attached *2024/25 SARB Annual Report* incorporating the full annual financial statements.
3. To approve the remuneration of the SARB's independent external auditors, namely BDO South Africa Incorporated (BDO) and Sizwe Ntsaluba Gobodo Grant Thornton Incorporated (SNG Grant Thornton), in terms of regulation 22.1(b) read with regulation 7.3(c) of the Regulations, for completing the audit for the 2024/25 financial year.
4. To reappoint BDO and confirm the appointment of Ernst & Young Incorporated (EY) as the SARB's independent external auditors for the 2025/26 financial year, in accordance with regulation 22.1(a) read with regulation 7.3(c) of the Regulations. The SARB Board of Directors (Board) has recommended the reappointment of BDO and the confirmation of appointment of EY.
5. To elect three non-executive directors to serve on the SARB Board in terms of regulation 7.3(b) of the Regulations read with section 4(1)(b) of the SARB Act. The Panel appointed in terms of section 4(1C) of the SARB Act, considered the candidates nominated to fill the vacancies for two non-executive directors with knowledge and skills in industry as well as the vacancy for non-executive director with knowledge and skills in agriculture.

- 5.1 The Panel considered the candidates nominated to fill the vacancy for a non-executive director with knowledge and skills in **industry**. The Panel confirmed only the incumbent, **Mr Zoab Hoosen**, as a suitable candidate for re-election by shareholders.

Mr Hoosen's short CV is attached to this notice.

- 5.2 The Panel considered the candidates nominated to fill the vacancy for a non-executive director with knowledge and skills in **industry**. The Panel confirmed only the incumbent, **Mr Stephen Jon van Coller**, as a suitable candidate for election by shareholders.

Mr Van Coller's short CV is attached to this notice.

- 5.3 The Panel considered the candidates nominated to fill the vacancy for a non-executive director with knowledge and skills in **agriculture**. The Panel confirmed only the incumbent, **Prof. Ferdinand Herbert Meyer**, as a suitable candidate for election by shareholders.

Prof. Meyer's short CV is attached to this notice.

**The terms of Mr Zoab Hoosen and Prof. Charlotte Buitendag, as non-executive directors with knowledge and skills in industry, and the term of Prof. Nicholas Vink, as a non-executive director with knowledge and skills in agriculture, will expire at the 2025 AGM. Both Profs. Buitendag and Vink will have completed three terms of office and are therefore not eligible for re-election. Mr Hoosen, however, having completed his second term of office, is eligible and available for re-election by shareholders for a further three-year term.*

6. To consider any special business, of which proper notice was given, in terms of regulation 12 read with regulation 7.3(d) of the Regulations.
7. To consider any further business arising from the items listed above, in terms of regulation 7.3(e) of the Regulations.

In terms of section 23 of the SARB Act, a shareholder shall, at a meeting of shareholders where voting is conducted by means of a poll, be entitled to exercise one (1) vote in respect of every 200 shares of which such a shareholder has been the registered holder for a period of a fewer than six (6) months before the date of the meeting, subject to the conditions stipulated below.

A shareholder is not entitled to any vote at any meeting of shareholders if the shareholder is not ordinarily resident in the Republic of South Africa.

No shareholders or their associates shall, either directly or indirectly, exercise any vote as a shareholder in respect of the total number of shares in the SARB held by them, either alone or in aggregate with their associates, in excess of 10 000, which equates to a maximum number of 50 votes. No group of companies with interlocking directorates shall, either directly or indirectly,

exercise any vote as shareholders in respect of the total number of shares in the SARB held by those companies in excess of 10 000, which equates to a maximum number of 50 votes.

Any enquiries relating to the above may be directed to the Secretary of the SARB, Ms Zoliswa Copiso, at Zoliswa.Copiso@resbank.co.za.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read 'Zoliswa Copiso', written over a rectangular stamp area.

Secretary of the SARB

30 June 2025

Curriculum Vitae: Candidate for election under agenda item 5.1

Mr Zoaib Hoosen

Mr Hoosen is a seasoned business leader with over 30 years of experience in the technology sector, having held senior executive roles at IBM and Microsoft South Africa.

As the Managing Director of Microsoft South Africa from 2014 to 2019 , he led the launch of South Africa's first hyperscale public cloud data centres – a milestone in the country's digital transformation.

Mr Hoosen began his career at IBM in 1989, advancing through global leadership roles across Europe, the Middle East and Africa.

His expertise spans digital innovation, strategic outsourcing and public sector transformation.

Currently, Mr Hoosen serves as a non-executive director on the Board of the SARB, chairing its Board Risk and Ethics Committee, and participates actively in private equity and leadership development.

He is also committed to education and youth development through his long-term involvement with the Maths Centre NPO as a member of the Advisory Board of the GIBS Business School.

Mr Hoosen holds a BSc degree in Mathematics and Computer Science from University of Durban Westville as well as an MBA from the Open University (UK), and has completed the Management Advancement Programme at the Wits Business School.

Curriculum Vitae: Candidate for election under agenda item 5.2

Mr Stephen Jon van Coller

Mr Van Coller's career spans over three decades, including as:'

- the Managing Director of Global Banking at Deutsche Bank South Africa;
- the Chief Executive Officer (CEO) of Corporate and Investment Banking at Barclays Africa;
- the Vice President for Data, Digital and Corporate Development at the MTN Group; and
- the Group CEO of the EOH Group.

Notably, he led the strategic turnaround of the EOH Group and has also driven digital innovation and data strategy while at the MTN Group.

He has 20 years' experience in financial services, most of those in senior leadership.

Mr Van Coller operates as a consultant through his own business, Vancometrics, mentoring emerging entrepreneurs and founding ventures in e-learning, gaming and information technology (IT).

He brings extensive experience in wholesome banking, mobile money, ICT, telecommunications, as well as compliance and governance.

Mr Van Coller holds a Bachelor of Commerce (Honors) degree from the University of Stellenbosch and postgraduate qualifications in accounting (Dip Acc) from the University of KwaZulu-Natal. He is a member of the South African Institute of Chartered Accountants (SAICA) as a Chartered Accountant and a CIMA (UK) as a Chartered Management Accountant.

Curriculum Vitae: Candidate for election under agenda item5.3

Prof. Ferdinand Herbert Meyer

Prof. Meyer is a leading agricultural economist with over 20 years of experience in agricultural market and trade modelling, value chain analytics as well as foresight. He is the Managing Director and a founding member of the Bureau for Food and Agricultural Policy (BFAP), and serves as Professor Extraordinary in Agricultural Economics at Stellenbosch University.

Prof. Meyer holds a PhD in Agricultural Economics from the University of Pretoria and has completed postgraduate coursework at the University of Missouri (US).

He has supervised numerous postgraduate students, published extensively and contributed to the OECD-FAO *Global Agricultural Outlook* for over 15 years.

Prof. Meyer currently serves on the boards of Agrico Pty Ltd, the Protein Research Foundation, the Africa Network of Agricultural Policy Research Institutes (ANAPRI) and HRF Farms.

Prof. Meyer also has deep knowledge of the agricultural sector, experience with the management and governance of commercial and nonprofit enterprises, advanced economic modelling skills and expertise in foresight Ing processes.

With over two decades of expertise in thought leadership, analytics, and strategic foresight within the agriculture and agro-processing sectors, Prof. Meyer has made significant contributions across South African, regional, and global markets.

Leveraging his extensive experience, Prof. Meyer will provide invaluable support to the Board by offering deep insights into current and emerging trends in agriculture, agro-processing, and food systems. He will analyse how macroeconomic forces are shaping these sectors and, in turn, how developments within agriculture and food markets may influence the broader economy.

Prof. Meyer brings a profound understanding of the agricultural landscape, complemented by his experience in the governance and management of both commercial and non-profit organisations. His advanced skills in economic modelling and foresight methodologies further enhance his ability to guide strategic decision-making and policy development.