

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 2026 annual Ordinary General Meeting of the
shareholders of the South African Reserve Bank**



SOUTH AFRICAN RESERVE BANK

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SOUTH AFRICAN RESERVE BANK

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Executive Management Department
Office of the Secretary of the SARB

Notice of the 2026 annual Ordinary General Meeting Friday, 31 July 2026, at 10:00

Notice is hereby given that the 106th annual Ordinary General Meeting (AGM) of the shareholders of the South African Reserve Bank (SARB) will be held on **Friday, 31 July 2026 at 10:00**, as a **hybrid meeting** (i.e. in person and virtually).

Shareholders may attend either in person at the SARB Head Office, Conference Centre Auditorium (First Floor), 370 Helen Joseph Street, Pretoria Central, 0002, or virtually via the LUMI Technologies SA Proprietary Limited (LUMI) online meeting platform.

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

All proxy forms must be received, either by post or via email, by no later than 48 hours before the AGM, being **10:00 on Wednesday, 29 July 2026**, for the attention of the Secretary of the SARB.

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 AGM;
- ask questions (verbally or in writing) relating 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, 31 July 2026 (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 access the registration site from **10:00 on Monday, 29 June 2026 until 09:00 on Friday, 31 July 2026 (one hour before the commencement of the AGM)**.

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, shareholders registering on the LUMI platform will be required to consent to the collection, processing and storage of their personal information.

Step 2

Meeting platform and access on the day of the meeting

To participate, shareholders will require a compatible web browser (the latest versions of Chrome, Edge, Firefox or Safari).

Shareholders

- Access the meeting platform here: <https://meetings.lumiconnect.com/100-642-265-307>
- The meeting ID: **100-642-265-307**
- Accept the terms and conditions.
- Select '**I am a shareholder**' and enter your **username** and **password** as per meeting access email.

Observers/guests

- Access the meeting platform here: <https://meetings.lumiconnect.com/100-642-265-307>
- 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 observers/guests 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 will have access to some features. The broadcast screen will appear either on the right of the screen (for laptops and computers) or at the bottom of the screen (for smartphones and tablets). Once the meeting starts, the broadcast will start automatically. If the broadcast does not appear automatically, please contact the support team.
- When prompted, please allow your web 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 choose 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 choice (while the voting is still open).
- Should you wish to cancel your vote, press 'Cancel'.
- Once the Chairperson has opened voting on all the resolutions, shareholders can vote at any time during the meeting until the Chairperson closes the voting.
- 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 be seated in the conference room by **not 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 dial one of the numbers provided on the LUMI home screen or click on the **'Request to Speak'** icon in the webcast screen to access the virtual microphone.

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

Please also note that you must **pause the webcast** before you can use the virtual microphone.

For messaging:

- A shareholder or an appointed proxy should select the messaging icon. Type your message within the chat box and press **'Send'** (the arrow key button).
- Shareholders' written questions will be answered verbally 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/after the question time will be answered directly via email.



SOUTH AFRICAN RESERVE BANK

**Notice of the 2026 annual Ordinary General Meeting
Friday, 31 July 2026, 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 2026 annual Ordinary General Meeting (AGM) of the SARB, namely:

1. to receive the minutes of the AGM held on 8 August 2025, which can be found on page 200 of the *2025/26 SARB Annual Report*.
2. to receive and consider the SARB's annual financial statements for the financial year ended 31 March 2026, including the directors' report and the independent external auditors' report. Please see the attached *2025/26 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 Ernst & Young Incorporated (EY), in terms of regulation 22.1(b) read with regulation 7.3(c) of the Regulations, for completing the audit for the 2025/26 financial year.
4. to appoint the SARB's independent external auditors for the 2026/27 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:
 - 4.1 the reappointment of both BDO and EY.
5. to elect one (1) non-executive director 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.
 - 5.1 The Panel, which was appointed in terms of section 4(1C) of the SARB Act, considered the candidates nominated to fill the vacancy for one (1) non-executive director with knowledge and skills in commerce or finance. The Panel has confirmed only the incumbent, Ms M M T (Tryphosa) Ramano, as a suitable candidate for election by the shareholders.

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5.1.1 Ms Ramano's short curriculum vitae is attached to this notice.

Ms Ramano's term of office as a non-executive director with knowledge and skills in commerce or finance will expire at the 2026 AGM. She is eligible and available for re-election by the shareholders for another 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 not 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 individually or in aggregate with their associates, in excess of 10 000, which equates to a maximum 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 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



Secretary of the SARB

29 June 2026

Curriculum vitae – Candidate for election under agenda item 5.1.1**Ms Tryphosa Mmakeaya Magoro Ramano (54)**

Ms Ramano is a Chartered Accountant (SA) and Harvard Advanced Leadership Fellow with over 30 years' experience across the financial services, aviation, mining, manufacturing, energy and infrastructure sectors. She serves as a non-executive director on the South African Reserve Bank Board of Directors, participates in governance structures, and holds Board roles at the Industrial Development Corporation, the Solidarity Fund and the African Union (AU) Peace Fund.

Ms Ramano is currently self-employed; she is the founder and principal consultant of Thari Legacy Consulting as well as the founder of MMA (Pty) Ltd. She advises Boards, state-owned entities and development finance institutions on governance, strategy and investment matters. She previously served as the Chief Financial Officer (CFO) of PPC Limited (2011–2019), where she played a key role in the company's African expansion and balance sheet oversight. Earlier, she was the CFO of Women Investment Portfolio Holdings (WIPHOLD) and South African Airways. She has also served as Chief Director: Asset and Liability Management at National Treasury.

Ms Ramano has held a number of Board and leadership positions, including at the Public Investment Corporation, Eskom, Denel, the Land Bank and the AU, and has contributed to professional and industry bodies such as the Black Business Council as well as the Association of Black Securities and Investment Professionals. She is also the founder of 'A Seat at the Table' – an initiative focused on developing Board-ready leaders across Africa.