

**SOUTH AFRICAN RESERVE BANK
SUID-AFRIKAANSE RESERWEBANK****No. 379****3 April 2009****DESIGNATION OF AN INSTITUTION TO WHICH CERTAIN PROVISIONS OF
THE BANKS ACT, 1990, SHALL NOT APPLY ("EUROPEAN INVESTMENT
BANK")**

Under Section 2(vii) of the Banks Act, 1990 (Act No. 94 of 1990), I, Trevor Andrew Manuel, Minister of Finance, hereby designate, for a period until 31 December 2013, with effect from the date of this notice and subject to the conditions set out in paragraph 4 of the Schedule, an institution specified in paragraph 1 and 2 of the Schedule, as an institution to which the provisions of the Banks Act, 1990, in so far as they impose requirements with which any institution must apply-

- a) before it may carry on the business of a bank; or
- b) in the lawful carrying on of the business of a bank,

shall not apply.

TREVOR A MANUEL, MP
MINISTER OF FINANCE
DATE:

SCHEDULE

1. **Definitions**

In this Schedule, "the Banks Act" means the Banks Act, 1990 (Act No. 94 of 1990) and any word or expression to which a meaning has been assigned in the Banks Act or the Regulations relating to Banks shall bear the meaning so assigned thereto and, unless the context otherwise indicates.

The "**European Investment Bank**" is an autonomous public institution established by the Treaty of Rome on 25 March 1957, with its headquarters in Luxembourg. Its principal business is the granting of loans and guarantees to finance investments projects, using its own capital resources and borrowings on capital markets.

2. **Institution**

European Investment Bank

3. **The activities of the European Investment Bank**

The activities of the European Investment Bank shall be performed by virtue of the powers conferred upon the European Investment Bank by the agreement with the South African Government and in terms of its mission and strategy: Provided that the amount owing in respect of loans raised or money borrowed shall not at any time exceed the issued share capital and reserves of the European Investment Bank as reflected in the most recent balance sheet of the European Investment Bank.

4. Conditions

- The European Investment Bank should not solicit “deposits” from the public in South Africa.
- The bonds must be issued from a regulated platform, i.e. the JSE Securities Exchange or the Bond Exchange of South Africa.
- The European Investment Bank should be classified as a foreign issuer, albeit the issue will be Rand denominated.
- Any other conditions imposed by the South African Reserve Bank.

TREVOR A MANUEL, MP
MINISTER OF FINANCE
DATE:

Signed at Pretoria on this the 3rd day of March 2009.