

NOTICE 560 OF 2011

**CALL FOR NOMINATIONS OF A TRUSTEE AND TRUSTEE AS THE
CHAIRPERSON OF THE NATIONAL EMPOWERMENT FUND BOARD**

The National Empowerment Fund (NEF) was established in terms of the National Empowerment Act, 1998 (Act No. 105 of 1998) (the Act).

In terms of the NEF Act, 1998 the President makes appointments from candidates recommended as trustees by the Minister of Trade and Industry and appoints one of the candidates as the **Chairperson** of the Board of Trustees.

Functions of the NEF Board

- Facilitate the redressing economic inequality which resulted from the past unfair discrimination against historically disadvantaged persons by providing historically disadvantaged persons with the opportunity of, directly or indirectly acquiring shares or interest in State Owned Commercial Enterprises that are being restructured or in private business enterprises
- Encourage and promote savings, investments and meaningful economic participation by historically disadvantaged persons
- Promote and support business ventures pioneered and run by historically disadvantaged persons; promoting the universal understanding of equity ownership among historically disadvantaged persons
- Encourage the development of a competitive and effective equities market inclusive of all persons in the Republic
- Contribute to the creation of employment opportunities
- Generally employing such schemes, business and enterprises as may be necessary to achieve the objects of the NEF Act.

Requirements

The Trustee and the Chairperson of the Board of Trustees must possess educational qualifications and experience in the fields of, amongst others, law, economics, business practice, development practice, capital markets; and finance.

In addition, the **chairperson** should have the expertise and experience in strategic and technical ability to understand and assess the need to advance the BEE transformation agenda, demonstrate passion about developing SME sector as a key contributor to economic growth and job creation and acceleration economic transformation, knowledge of the various guidelines and codes that seek to advance BEE, familiar with the strategic initiative of government and plans to stimulate growth in the economy that will contribute to significant job creation, knowledge of the South African and Regional Business Environment, well developed and proven management, entrepreneurial and leadership skills, excellent written and oral communication skills, diplomatic skills and the flexibility required in a diverse, multi-cultural environment, strategic relationships with other DFI's, financing institutions, business, government and role players in the private equity venture capital industry.

Term of office of the Trustee and the Chairperson of NEF Board of Trustees

The Trustee and the Chairperson of the NEF Board of Trustees will be appointed for the unexpired period of three (3) years and the effective date of appointment shall be determined by the Minister.

Remuneration of the Trustee and the Chairperson of NEF Board of Trustees

Successful candidates would be remunerated according to the remuneration rates as determined by the Minister of Trade and Industry, in concurrence with the Minister of Finance.

Nomination Procedure

- Nominations must be submitted in done writing using **the dti** nomination forms and must at least contain the following: detailed CV, motivation for appointment, certified copy of identity document, qualification and declaration of interest form obtainable from **the dti** website to explain his or her suitability for appointment.
- A signed letter of acceptance from the candidate
- A written disclosure of business interests and membership in other boards.
- Preference will be given to candidates whose appointment will enhance representivity
- Background verification, including criminal record and citizenship checks, will form part of the selection process and the forms are also obtainable from **the dti** website
- It is the applicant's responsibility to have foreign qualifications verified by the South African Qualifications Authority (SAQA)
- Short-listed candidates will be subjected to necessary security clearance
- Correspondence will be limited to short-listed members only
- No late applications or facsimile will be accepted
- Nominations should be submitted via email or hand delivered for the attention of:

Chief Director: Strategy Management & Entity Oversight
Office of the Director-General
Department of Trade and Industry
Private Bag X84
Pretoria 0001

Block A 3rd Floor
77 Meintjies Street
Sunnyside
Pretoria

Email: PMokhonoana@thedti.gov.za
Enquiries: Mr Paul Mokhonoana at 012- 394 1708
Closing date: **15 August 2011**