

GENERAL NOTICES

NOTICE 239 OF 2013

DEPARTMENT OF TRADE AND INDUSTRY CALL FOR NOMINATIONS OF MEMBERS TO SERVE ON THE FINANCIAL REPORTING STANDARDS COUNCIL (FOUR ADDITIONAL MEMBERS)

Section 203 of the new Companies Act, 2008 (Act No.71 of 2008) ("the Act") establishes a Financial Reporting Standards Council (the Council) which must, among others, receive and consider any relevant information relating to the reliability of and compliance with financial reporting standards and advise the Minister on matters relating to financial reporting standards.

In terms of the provisions of section 203 read with section 204 of the Act, the Minister of Trade and Industry, Dr Rob Davies, hereby calls for nominations for the appointment of four additional members of the Council on a *part time* basis based on the following categories:

- Three persons who in their capacity as holders of securities issued by a company or as creditors of a company are reasonably expected to rely on financial statements as contemplated in the definition of financial statements in section 1 of the Act
- Company law specialist

In order to meet the requirements of the Act, the Minister must select candidates with qualifications, knowledge and experience necessary to further the functions of the Council.

A person may not be a member of the Council if such person is an office bearer of any party, movement, organisation or body of a partisan political nature, has indirect or direct financial interest that may conflict or interfere with the proper performance of the duties of a member of the Council, is disqualified in terms of section 69 of the Act to serve as a director of a company, or is subject to an order of a competent court holding such person to be mentally unfit or disordered as referred to in sections 205 and 206 of the Act.

Term of office of members of the Council:

Members of the Council will serve for a term of three (3) years, which term will be effective from the date of appointment.

Enquiries:

Ms Busi Ngwenya - Telephone: 012 394 1574

Nomination Procedure:

- Nominations or applications must be submitted in writing and must at least contain the following: detailed CV, motivation for appointment, certified copy of identity document, qualifications and declaration of interest form obtainable from the dti to explain his or her suitability for appointment
- Nominations must be accompanied by a written statement in which the nominee declares whether or not he or she is disqualified from membership as referred to in sections 205 and 206 of the Act
- A brief statement signed by the nominee in which he or she agrees to the nomination
- Nominations are subject to the preferred candidates obtaining the necessary security clearance
- Preference will be given to candidates whose appointment will enhance representivity
- It is the applicant's responsibility to have foreign qualifications verified by the South African Qualifications Authority (SAQA)
- Correspondence will be limited to short-listed members only
- No facsimile application will be accepted

Nominations should be submitted to the Minister of Trade and Industry for the attention of:

Ms Busi Ngwenya
Consumer and Corporate Regulation Division
Block B, 1st Floor
Department of Trade and Industry
77 Meintjies Street
Private Bag X84
Sunnyside
Pretoria 0002

Enquiries:

Ms Busi Ngwenya - Telephone: 012 394 1574

Closing date: 31 March 2013



the dti

Department:
Trade and Industry
REPUBLIC OF SOUTH AFRICA

www.thedti.gov.za

