



## Deputy Minister, National Treasury, Nhlanhla Nene

### Personal

- Date of Birth: 05 December 1958
- Married and has three dependants

### Positions

- Member of Parliament since June 1999.
- Co-Chairperson of the Joint Budget Committee from October 2002 until August 2005
- Chairperson of the Portfolio Committee on Finance from August 2005 until 4 November 2008.
- Deputy Minister of Finance of the Republic of South Africa from 5 November 2008.
- Member of the Local Organising Committee (LOC) for the FIFA 2010 Soccer World Cup.
- Chairperson of the Public Investment Corporation.

### Academic Qualifications

- Matriculated from Gcothoyi Adult Centre.
- Diploma in Marketing Management from DMS.
- Advanced Diploma in Economic Policy from the University of the Western Cape.
- Certificate in Economics from the University of South Africa.
- B.Com Honours in Economics from the University of Western Cape.
- Certificate in Macro and Micro Economics from the University of London.
- Course in Evaluating Macroeconomic Strategies in 2000 from Williams College (CDE), MA, USA .

### Career/Positions/Memberships/Other Activities

- Active in student politics since 1979
- Organised the first ever strike in the financial industry under the banner of SACCAWU in 1990 while still at Metropolitan Life Insurance Company.
- Shop steward from 1990 until 1995 and led a negotiation team for "Better Working Conditions".
- Chairperson of Ntunjambili Development Forum from 1994 until 1999.
- ANC Local Government Councillor and Caucus Chairperson from 1996 until 1999.
- Chairperson of Kranskop Policing Forum from 1997 until 1999.
- ANC Regional Secretary of Ukhahlamba Region from 1997 until 2000.
- Regional Administrative Manager for the Metropolitan Life Insurance Company, for 15 years.

**Prof Wiseman Nkuhlu, Chair AngloGold Ashanti Audit Committee**

Prof Wiseman Nkuhlu is the Chancellor of the University of Pretoria and Chairman of Rothschild (SA).

He is a director of AngloGold Ashanti Ltd, Datatec Limited, Rothschild SA and Ethics Institute of South Africa. He is Chairman of the Audit and Corporate Governance Committee of AngloGold Ashanti and member of the Audit and Risk Committee of Datatec Ltd.

He served as President of the International Organisation of Employers in Geneva from May 2008 to June 2011.

In his capacity as President of the International Organisation of Employers, he participated annually in United Nations High Level discussions on global issues including Climate Change, Sustainability and the Global Compact.

He served as a member of the Global Financial Crisis Advisory Panel established jointly by the International Accounting Standards Board and the Financial Accounting Standards Board in January 2009 to advise on the accounting standards setting implications of the Global Financial Crisis.

He participates regularly as a speaker in international conferences on African Development issues and corporate governance.

He served as Economic Advisor of the President of the Republic of South Africa, T M Mbeki and as Chief Executive of the Secretariat of New Partnership for Africa's Development NEPAD from October 2000 to July 2005. He played a major role in the elaboration of NEPAD policy framework and in promoting the programme both in Africa and internationally.

From 1989 to 2000, W L Nkuhlu served as a director of a number of major companies, including Standard Bank, South African Breweries, Old Mutual, Tongaat Hulett and BMW. He also played a leading role in development as Chief Executive of the Independent Development Trust for three years and as Chairman of the Development Bank of Southern Africa from 1993 to July 2000. He served as Chairman of MEEG Bank in the Eastern Cape from 1998 to August 2009 and Chairman of Metropolitan Ltd from June 2007 to March 2009.

W L Nkuhlu was appointed the first Chairman of the Council on Higher Education. He served in this position for four years, from 1998 to 2002. The Council on Higher Education played a major role in the restructuring of Universities and Technikons.

From 1976 to 1990, W L Nkuhlu combined his role in the auditing profession with lecturing at the University of Fort Hare initially and later at the University of Transkei. He served as Principal and Vice Chancellor of the University of Transkei from 1987 to 1991.

He was elected President of the South African Institute of Chartered Accountants and served two terms, from April 1998 to April 2000. He is passionately involved with the development of Black Accountants and is the Patron of the Nkuhlu School of Accounting of the University Of Fort Hare. Currently he is a member of the Advisory board of the South African Institute of Chartered Accountants (SAICA)

He studied at the Universities of Fort Hare, Cape Town and New York University and completed a B Com, CTA and MBA. He served articles with Hoek Wiehahn and Cross and qualified as a Chartered Accountant (CA) in 1976. He became a partner in charge of the Umtata office. Subsequently, Hoek and Wiehahn merged with Price Waterhouse, now PricewaterhouseCoopers. Two years after the merger, he resigned from the partnership to join the Independent Development Trust in 1990.

He served as Economic Advisor to the National African Federated Chamber of Commerce from 1989 to 1993 and as President of the Black Management Forum from 1992 to 1995.

In recognition of his contribution to education, business and development, Professor Nkuhlu has received a number of awards, including Honorary Doctorates from the Universities of the Free State, Stellenbosch, Cape Town, Pretoria, Nelson Mandela Metropolitan University, Witwatersrand and University of Fort Hare; and merit awards from the National African Federated Chamber of Commerce, Association for Advancement of Black Accountants of Southern Africa and the Black Management Forum. He was also awarded the President of Convocation Medal by the University of Cape Town in June 2004. The medal is awarded to graduates of UCT for outstanding community service.

He received the 'Ordre National de la Légion D'Honneur, Republique Française' for his work of the New Partnership for Africa's Development (NEPAD) in May 2005

He was inaugurated as the Chancellor of the University of Pretoria in March 2007.

He received the Grand Counselor of the Baobab National Award from the President of the Republic of South Africa for his excellent contributions to the African Renaissance through his role in the New Partnership for Africa's Development (NEPAD) in April 2008.

He keeps up to date with new developments in governance and accounting standards through regular attendance of the Institute of Directors continuing professional development seminars and international conferences on Accounting Standards. He is also a subscriber to the International Accounting Standards Board publications and receives all updates to accounting standards.

Wiseman was born on 5 February 1944 in Cala, Eastern Cape South Africa. He is married to Nondima (née Mahlulo) and they have four children.



## Terence Nombembe, Auditor General, South Africa

### Personal history

Terence was born in Qumbu, Eastern Cape. He matriculated at Umtata Technical College in 1979. He was awarded a BCom degree by the University of Transkei in 1982 and was awarded BCompt (Hons) by the University of South Africa in 1986. He qualified as a chartered accountant in 1990.

### Career developments

Terence started his career as a trainee accountant at KPMG in Umtata in 1983. He left KPMG in 1987 and joined Unilever in Durban as an internal auditor and later as an accountant at the Lipton Tea and Soup Factory in Pietermaritzburg. He then joined BP Southern Africa (BPSA) in Cape Town in 1991 as senior internal auditor. While with BP, Terence joined BP Botswana in Gaborone as finance manager in 1994. He returned to BPSA in Cape Town as market research manager in 1996.

In May 1997, Terence helped establish and was a partner-in-charge of the auditing firm, Gobodo Incorporated, in Cape Town where he initiated the establishment of Gobodo Corporate Governance Services, an internal audit division which operates nationally with regional offices in Cape Town and Pretoria.

### Auditor-General of South Africa (AGSA)

Terence joined the AGSA on 1 June 2000 in the capacity of Deputy Auditor-General and Chief Executive Officer. In December 2006 he was appointed to the position of Auditor-General of the Republic of South Africa

### Contribution to the Public Sector Accounting Profession

His contribution to the accounting and auditing profession includes participation in some of these professional bodies:

International Public Sector Accounting Standards Board (IPSASB), from 2002 to 2005, where he represented the South African Institute of Chartered Accountants to develop international public sector accounting standards that are recognised by most multilateral organisations and public sector “accounting standard setters” across the globe.

Accounting Standards Board of South Africa, from 2004 to 2006, as a board member to develop accrual-based public sector accounting standards that bring into effect the constitutional requirement of introducing generally accepted accounting practice (GRAP) in the public sector in South Africa.

### Contribution to the Public Sector Auditing Profession

He is serving on the following boards:

1. The Governing Board of the International Organisation of Supreme Audit Institutions (INTOSAI) (as Chairman and President of INTOSAI).
2. The Governing Board of the African Organisation of the Supreme Audit Institutions (AFROSAI) (as 1st President).
3. The United Nations Board of Auditors where South Africa audits the funds and programmes of the United Nations jointly with China and France.

### Academic Awards

He was conferred with the Associate Professorship by Nanjing University in China on 3 June 2011.

## Mike Leeming, Chair, Group Audit Committee, Imperial Holdings, AECl Ltd & Woolworths Ltd

Mike retired from Nedbank in 2002 as an Executive Director. He had held the position of COO and Group Risk Executive.

He is presently a Non Executive Director of Imperial Group, Woolworths, Altron, AECl and Real Africa. He is the Chairman or a member of the Audit and Risk Committees at these companies.

Holds a B COM (Rhodes), M COM (Wits), FCMA, FIBSA and an AMP (Harvard).

Married (42 years) with 3 children.





### **Matsobane Matlwa, SAICA President**

Matsobane Matlwa comes to SAICA from the South African Revenue Service (SARS), where he was Group Executive of the Large Business Centre. Prior to joining SARS in September 2004, he was General Manager (Group Finance) at ABSA, having previously been an audit partner at Ernst & Young.

Matlwa holds the following qualifications: Hons B Compt, CTA, MBA, M Com (Taxation) and a CA(SA). He has served on a wide range of SARS committees, having chaired the Large Business Centre (LBC) senior managers committee and the LBC employment equity forum. He has also served as chairman of the Transmed investment committee and of the Autonet finance and administration restructuring committee.

Matlwa was also a member of the Transnet restructuring team, of the Transnet treasury committee, of the SAA Corporation financial working group and of the SITA board of directors. In addition he has also served as a senior controller at the Financial Services Board and as an accountant at Anglo American's coal division.

### **Mitesh Patel, Operations Partner, Nkonki inc.**

Mitesh Patel is a qualified Chartered Accountant and has over 10 years of experience in assurance and business advisory, both in the private and public sector. Mitesh is currently the Managing Partner of Nkonki Inc. Mitesh has also been involved in Audit Committees for at least ten years. His involvement in Audit Committees has been at Audit and Advisory Partner level which would have included giving the audit committee an opinion on the fair presentation of annual financial statements, assessment of the internal control environment and compliance with relevant laws that regulate the entity.

Mitesh is also an Independent Non-Executive Director of companies listed on the Johannesburg Stock Exchange. His delegated responsibility is being the chairman of the audit committee; where his responsibility is to manage overall risk of the companies through management of risk committees, give recommendations to the board on the Annual Financial Statements and monitor the companies overall level of compliance to the regulation and application of Corporate Governance principals.

Mitesh also has a very strong grasp of corporate governance principles as per King III, Risk Management, Director Responsibilities Principles, Integrated Reporting and the new Companies Act 71 of 2008 and has been advising the private and public sector on best practice recommendations of King III and Compliance with new Companies Act 71 of 2008.



### **Jenitha John, Chief Audit Executive, First Rand Ltd**

Ms Jenitha John is a Chartered Accountant by profession, currently serving as Chief Audit Executive for the FirstRand Group of companies. The audit team comprises 215 auditors spread over the franchises being First National Bank, Rand Merchant Bank and Wesbank. She has held various financial and audit related roles at, inter alia, Discovery Holdings, Eskom, Telkom, Toyota SA and RMBT Property Services (Marriott Group) prior to joining FirstRand. She also holds a Diploma in Company Direction and is a graduate of the Harvard/Wits Business School Senior Executive Programme. Jenitha has served on many Boards and Audit Committees of both Public and Private sector entities and is currently a Non Executive Director on the Boards of Tongaat Hulett and Business Connexion where she is also the Chairman of the respective Audit Committees.

**Ahmed Pandor, IT Audit Partner, Nkonki Inc**

Ahmed Pandor is the Head of IT Audit and Advisory at Nkonki Inc. Prior to joining Nkonki, Ahmed headed up the IT Audit division for the Auditor –General’s Gauteng office. His education and experience is a mix of accounting, financial auditing, information systems auditing and business administration. Ahmed is a qualified Chartered Accountant, a Certified Information System Auditor who also holds an MBA.

Ahmed has been practicing in the IT Audit and Advisory space for over a decade. He has developed knowledge and skills in key IT Audit disciplines which includes the Integration of IT Audit and External Audit, IT Governance, Business Continuity Management, IT Security, Project Management, IT Audit Training and Business Administration.

Having an enhanced appreciation of strategic, financial and IT risk management, Ahmed has promoted IT Audit/Governance as a discipline to various assurance stakeholders and has also provided guidance to boards and audit committees. Ahmed also represents Nkonki on many audit committees across various industries including insurance, financial services, telecommunications, airlines and the public sector.

Finally, Ahmed serves as a board member on the Information System Audit and Control Association (ISACA) of South Africa.

**Kimi Makwetu, Deputy Auditor-General**

Kimi Makwetu officially took up his duties as Deputy Auditor-General on 1 August 2007. As DAG he has overall control of and accountability for the administration of the AG for a period of five years. Kimi, a qualified chartered accountant, was born in Cape Town, studied at the University of Cape Town and graduated with a BCompt Honours from Unisa in 1997.

He started his career with Standard Bank and later worked for Nampak. He articulated with Deloitte where he progressed to senior management before joining Liberty and Metropolitan Life. Makwetu returned to Deloitte as a partner and headed up the company’s forensic unit until he joined the Auditor-General.

On his role, Kimi commented: “One of my critical roles as DAG is to help the organisation to continue to unearth and groom more young chartered accountants from all corners of this country. South Africa is a rich mine of young, bright and talented youths. It is our task to help unearth and polish this latent talent. Most importantly, I will put more emphasis on helping direct the dedicated team of professionals behind the office’s continued success. Our task is to continue delivering good service and being a centre of excellence.”

Says AG, Terence Nombembe: “We are pleased to have a leader of Makwetu’s calibre join us to help reinforce our endeavours to anchor the organisation as South Africa’s supreme audit institution which supports the country’s socio-economic development efforts. I am confident he will be instrumental in helping the organisation continue to move on its established track of transparency, credibility and independence. We operate in a constantly transforming and developing country. To be relevant in such a changing environment, the organisation is continually redefining itself to meet challenges presented by change.”



## Oupa Magashula, SARS Commissioner

Mr. Magashula (49) joined the South African Revenue Service (SARS) in 2006 as an executive member of the SARS Management Team.

In August 2009 he was appointed as SARS Commissioner, having acted in that capacity since May 2009 when his predecessor, Mr. Pravin Gordhan, became South Africa's Minister of Finance.

Prior to his appointment as Commissioner, Mr. Magashula headed an operational division within SARS which was responsible for Contact & Processing Centres and Delivery Enablement Services including process engineering and information management. Upon joining SARS, he was initially in charge of the Human Resources and Corporate Services division in which he created an advanced platform for people management and development.

Commissioner Magashula was elected as the Chairperson of the African Tax Administration Forum (ATAF), during the ATAF Inaugural Conference in November 2009. With support from the OECD's Forum on Tax Administration, ATAF has brought together 30 tax administrations from across the African continent and seeks to provide skills training and to create a platform for African tax and customs administration to develop and share expertise and experience.

In the early 1980s, Mr. Magashula had worked for a trade union, studied for a BSc. degree at the University of Cape Town and later completed various management courses at the UCT Business School. He has extensive experience in the private sector, both in operations and Human Resources, having worked for Nampak, Sun International and Anglo Vaal Industries. His last position before joining SARS was that of HR Director at Telkom.



## Sandy Van Esch, IRBA

Director: Standards at the Independent Regulatory Board (IRBA), both the audit regulator and National Auditing Standard Setter. As Director: Standards I am responsible for the statutory Committee for Auditing Standards (CFAS) and the Committee for Auditor Ethics (CFAE) and Reportable Irregularities. Worked with the CFAE in the development of the revised IRBA Code of Professional Conduct for Registered Auditors. Represent South Africa on the National Standard Setters Committee of the IFAC International Audit and Assurance Standards Board and the International Ethics Standards Board for Accountants. Member of the SAICA Integrated Reporting Working Group of the Integrated Reporting Committee.

Extensive experience in auditing standard setting in South Africa since 1994 and development of regulatory reporting solutions to be applied by auditors for many regulators in South Africa, mainly in the financial services sector, including the SARB, the FSB, the Medical Council and various Government Departments. Formerly, Associate Director at KPMG in the Department of Professional Practice and prior to that Associate Professor at the University of the Witwatersrand, School of Accountancy and Head of the Auditing Division from 1992. Co-author on four editions of the Principles and Practice of Auditing.

## Martie Janse van Rensburg, Chair, Denel Audit Committee

### Area of expertise:

- CEO of TCTA for 10 years (in total 14 years executive experience working in the public sector)
- 12 years experience as Independent Board Member on Public and Private sector organisations.
- Served as member and Chaired Audit and Risk Committees in Public and Private sector organisations in the 12 years serving as independent Board member.
- Independent consultant in governance, water, financial, funding and institutional arrangements and institutional transformation related areas .



### Current non executive director experience :

#### Public sector:

- Since 2009 Johannesburg Water (Pty) Ltd , the municipal water utility responsible for delivering water and sanitation services to the 4 million people living in the City of Johannesburg .
- Since 1 April 2010 Airports Company South Africa (ACSA). Currently chairing the Audit and Risk Committee
- Since August 2010 appointed to the Board of Denel (Pty) Ltd. Chairman of the Group Audit and Risk Committee.

#### Private sector:

- Since July 2009 NMI Group Board, Chairman of the various group board committees including Group Audit & Risk Committee. Chairman of the Namibia subsidiary and past Chairman of the Botswana subsidiary. The group operates Agri business (milling, production, distribution and selling of staple food and animal food and start up production of broilers) in 5 SADC countries.
- Since 2009 Chairman of Headstream Water Holdings (Pty) Ltd, a startup company with the exclusive rights in Sub Saharan Africa to sell Hybacs water treatment technology which was developed in Korea and commercialized by Blue Water Bio in the UK.
- From 1 April 2011 a Non Executive Member to the First Rand Bank Credit Committee (Domestic)

### Past non executive director experience:

#### Public sector:

- Served on the Board of Johannesburg Water (Pty) Ltd. from 1999 to 2006 (Advisory during start up the first 2 years). Chairman of the Audit Committee (2001 to 2005) and Member of the Remuneration Committee (2006).
- Served as a Independent member on the Audit Committee of the Human Sciences Research Commission (HSRC) from 1996 to 1999.

#### Private sector:

- 2001 to June 2009: a non executive director on Bond Exchange of South Africa (BESA) and serves as a member on the Audit and Risk, Strategy and Remuneration Committees.
- August 2008 to October 2009 a member of the Board of AH Vest Ltd (previously All Joy Foods Ltd) when Africa Heritage obtained a majority shareholding. Served since December 2008 as Chairman of the Audit Committee. All Joy Foods Ltd is since 1998 an Alt-X listed company.

### Qualifications:

B Comm.; B Compt Hons; CA(SA)

Executive Programme in Strategy and Organisation by Stanford University Business School;  
TCTA Leadership Development Programme by GIBS

### Awards:

Martie was a recipient of the inaugural Woman in Water Award in 2002 and nominated for BWA Business Woman of the year in 2006



### Elias Masilela, CEO, PIC

Elias Masilela (a Top 40 list, Alan Paton nominee for 2007) holds a BA degree in Social Sciences (Economics and Statistics) from the University of Swaziland, which he received in 1986 and a Master of Sciences in Economic Policy and Analysis with a specialisation in Money, Banking and International Economics from the Addis Ababa University, received in 1995. He has an impressive professional history, characterised by a deepness of understanding of the policy environment, grounded in sectoral and international matters. He has lectured, written and published widely .

His latest writing has literally re-written the history of the Kingdom of Swaziland and provided an entirely new and interesting perspective to South Africa's liberation. The title of the book is "Number 43 Trelawney Park; kwaMagogo". The book was amongst a few select titles identified to represent South Africa at the London Book Fair Market Focus in April 2010.

On the 8th of December, 2010, he was appointed by the President of South Africa (Jacob G Zuma) to the position of CEO, of the Public Investment Corporation (PIC), effective the 1st of February 2011.

Prior to that he was Head of Policy Analysis at Sanlam. He joined Sanlam in July of 2005, following his role in the National Treasury as Act. DDG Economic Policy and leader of the social security and retirement reform programme.

On the 30th of April 2010, he was appointed by the President of South Africa, President Jacob Zuma, as one of 24 commissioners of the National Planning Commission (NPC), tasked with producing a national development plan and development vision statement for the country.

In June of 2006, he was elected to Chair the Board of the South African Savings Institute (SASI), a position he has held till March 2010. In May of 2008, he was appointed by President Thabo Mbeki to the Board of the South African Reserve Bank (SARB). In August 2008, he was appointed by the Minister of Finance, Trevor Manuel, to the Board of the Government Employee Pension Fund (GEPF). Owing to his recent responsibility, he has had to resign the latter two Board positions.

He continues to influence thinking in South Africa, on policy, through his continued engagement as an opinion writer and commentator in the media.

### Prof Ben Marx, University of Johannesburg

Professor Ben Marx obtained his B.Compt (cum laude) in 1987, his B.Compt (Hons) in 1988 and his M.Compt (cum laude) in 1993 at the University of the Free State. He completed his doctoral thesis in Auditing (on the topic of audit committees) in 2008 at the University of Johannesburg.

After completing his article at the audit firm Deloitte in 1992 he joined the Department of Accountancy of the University of Free State as a senior lecturer and was promoted to associate professor in 1994. In 1995 he joined the Department of Accountancy at RAU (now the University of Johannesburg) as professor and head of the auditing section, a position he holds until today.

He qualified as a chartered accountant in 1989, obtaining an overall 3rd place in the Qualifying Examination. He is a member of the Institute of Chartered Certified Accountants in the United Kingdom; an associate member of the South African Institute of Internal Auditor; a member of the Independent Regulatory Board for Auditors and a member of the Association of Black Chartered Accountants of South Africa.

He serves as a director and audit committee member and chairman of listed and non-listed companies. He is a founding member of the Corporate Governance Research Group, who research and consult on corporate governance. Various textbooks, research articles and other publications in the field of auditing, corporate governance and audit committees have flowed from his pen.





### Prof Steven Firer, Technical Partner, Nkonki Inc

Prof. Firer is the Head of Nkonki's Technical department. He is responsible Technical Research, Technical Risk Services, Training and Quality Control.

He qualified as a Chartered Accountant after training with Grant Thornton. He later joined Ernst and Young as a Manager and through to Senior Manager and then pursued his academic career.

His academic experience including lecturing both at Monash and Wits University where he was awarded Professorship in both. He also received Honorary Professorship from Rhodes University.

He has in the past few years been involved with government in the formulation of the New Companies Act.

Steven brings vast experience from both the public and private sector. He is one of the revered specialists with the following publication peer reviewed.

- Firer S, & Swartz, G, (2006) "An Empirical Analysis of the External Audit Fee in South Africa" – Southern African Journal of Accounting Research, First Edition, 2006.
- Firer S, & Swartz, N (2006) "The Market for Audit Services in the New South Africa" – Southern African Business Review – Vol.9, No.3.
- Swartz, G, Swartz, N & Firer, S. (2006) "The Value Relevance of Intellectual Capital" Meditari, Vol 14, No 2.
- Firer, S. "Using intellectual capital as a success strategy in South Africa" South African Business Review, Vol.9, No.1, pp. 1-20, April 2005.
- Firer, S. (2002) "Strategic Planning" People Dynamics Journal, May 2002.
- Firer, S. (2002) "Market Orientation – The Essence" Boardroom Journal, Number 2, 2002
- Firer, S. (2002) Learning Dynamics: Why Training and Turnaround go Hand-In-Hand" People Dynamics Journal, March, 2002
- Firer, S. (2002) "Putting People on the Balance Sheet" People Dynamics Journal, April 2002.
- Firer, S, and Saunders, S. (2002) "Exploring the Contribution of Intellectual Capital Performance in an Emerging.
- He is a member of the DTI Advisory Panel on Companies Act, Auditing Guidance Committee – SAICA and American Accounting Association & Auditing Standards Committee

### Charles Nel, Technical Director, IIA South Africa

Born Kimberley 1961 and the rock era made a permanent implant on preferred taste of music. Graduated at Wits 1981 with a B. Comm. and later completed honours in Informatics at Pretoria University. Spent the first part of his career writing programs and designing computer systems, some of which are still running today. He also managed to break systems when testing them he may have the ability to occasionally think like a criminal. He worked in financial services for nearly 11 years in the audit and strategic fields. He is a CIA and CISA.

Married to Daleen for 24 and a bit years, 2 boys Timothy & Christopher.





### **Emma Mashilwane, Risk Advisory Partner, Nkonki Inc**

Emma Mashilwane is a qualified chartered accountant is the Head of Risk Advisory at Nkonki and has more than ten years experience in internal audit, corporate governance, risk management and financial management.

Her client portfolio includes Bonitas Medical Scheme, Export Credit Insurance Corporation, Gauteng Gambling Board, Heric Ferrochrome, Land Bank, Mining Qualifications Authority, National Housing Finance Corporation, Pareto Limited, Union Life Limited, and Vunani Limited.

Emma began her career at KPMG where she completed her articles within the energy and natural resources unit of KPMG. Since then she has held CFO roles at Carl Zeiss Optronics (previously Denel Optronics, a division Denel Group) and Masana Technologies. She was also an alternate member of the Denel Dynamics audit committee. She was also previously the Group Finance Executive (and Company Secretary) for Jasco Electronics Holdings Limited.

### **Derrick Msibi, MD, Investment Solutions**

Derrick is currently the Managing Director of Investment Solutions since January 2009. Investment Solutions Limited is the leading multi-manager investment firm in South Africa with over R176 billion under stewardship.

He started his career as a trainee accountant at KPMG between 1994 to 1996, and thereafter joined Old Mutual from 1997 to 2008 as a Corporate Finance Analyst, Executive Director – Alternative Investments, Head Marketing and Distribution within Old Mutual Investment Group (previously Old Mutual Asset Managers).

His qualifications include Bachelor of Business Science (Finance)(Honours) (UCT); Bachelor of Commerce (Accounting)(Honours) (UCT); Masters of Commerce (Accounting) UCT and is a qualified Chartered Accountant (SA).

His Executive Education includes London Business School (Old Mutual Senior Executive Leadership Programme). Programme for Management Development (Harvard Business School) and Managing a Turnaround (Wits Business School).

As part of his National Service, he is a Trustee and Independent Director of Tsiba Education (Scholarship-only private University), and a Board Member of Cape Town Housing Company

His directorship includes Internal: Board member of Investment Solutions SA, Chairman Investment Solutions UK, Trustee: Alexander Forbes Staff Share Trust. External: Independent Director and Member of Audit Committee of New Foodcorp Holdings; Chairman: Bakwena Platinum Concessionaire Company. Independent Director: African Brick Centre.

As a Lifestyle habit, Derrick loves Endurance Sports (10 Comrades Marathon medals, 10 Two Oceans Ultra Marathon medals, numerous marathons and half marathons)

He likes Reading, Jazz and his family which is comprise of his One wife – Ann (Nee Daniels) ; 3 sons – Nathan Sibusiso (12 years), Daniel Sabelo (9 years), Stephen Mandla (4 years) and One daughter – Rachel Sibongile (6 years).



## Sibusiso Luthuli, Chair, Telkom, Audit Committee

Current Position and Fund:

Chief Executive & Principal Officer of the Eskom Pension & Provident Fund (EPPF)

Summary of experience:

Sibusiso Luthuli's background is mainly banking and prior to joining EPPF he was the CEO of Ithala Bank Limited, a wholly owned subsidiary of the Ithala Development Finance Corporation Limited, which is a provincial development agency. He took over the running of the Bank in 2004 when it had 40 branches and grew it to 56 branches over his 6 years in charge. Previously Sibusiso had held the position of Finance Director within the same company. Sibusiso is also a non-executive chairman of Cipla Medpro Pharmaceuticals Limited as well as a non executive director at Telkom SA Limited.

Qualifications:

Chartered Accountant (SA)

BComm degree

Post graduate Diploma in Accountancy.





### Prof Michael Katz, Chairman, ENS

#### Practice Experience

Professor Michael Katz is the chairman of ENS (Edward Nathan Sonnenbergs) and has 40 years of experience in takeovers and mergers, competition law and tax, privatisation and deregulation, project finance and non-recourse financing, public private partnerships, empowerment ventures and banking and financial markets.

Michael was chairman of the Tax Advisory Committee to the Minister of Finance, and was chairman of the Commission of Inquiry to Investigate the Taxation System of South Africa. He is a member of the Securities Regulation Panel as well as a member of a number of company boards. Michael is also a trustee of numerous trusts, including the Nelson Mandela Children's Fund, Women's Development Business, Legal Resources Trust, Constitutional Court Trust and the Donald Gordon Foundation. He has been awarded an Honorary Doctorate of Laws by the University of the Witwatersrand. Michael is chairman of the Board of National Housing Finance Corporation Limited and is on a number of committees of the Law Society of South Africa. He is also a member of the King Committee on Corporate Governance and is a course director at the University of the Witwatersrand of Certificate in Company Law. Michael chaired the commission of enquiry for Stock Exchange to review the structure and operations of the Stock Exchange.

Michael regularly presents papers on legal and fiscal topics and is the co-author of Butterworths Company Law Precedents (4 Volumes) and was the subject of a profile in the International Who's Who of Corporate Governance Lawyers 2009.

Michael is recognised as a leading lawyer by the following reputable rating agencies and their publications:

- Chambers and Partners Global Guide to the World's Leading Lawyers 2010 - Corporate Commercial/Mergers and Acquisitions; and Tax (South Africa)
- Best Lawyers South Africa 2010 – Tax; Banking (South Africa); Corporate (South Africa); Finance (South Africa); Mergers and Acquisitions (South Africa)
- IFLR 1000 2010 – Mergers and Acquisitions
- PLC Which Lawyer? 2010 - Corporate / Mergers and Acquisitions; Competition; Banking and Finance; Finance and Securitisation; Tax (South Africa); Corporate Governance (South Africa)
- Legal 500 2010 - Corporate Commercial (South Africa); Tax (South Africa)
- Acquisition Finance (ACQ) Global Awards 2010 - Most Respected Lawyer (Africa), Dealmaker of the year (Africa) and Strategic Advisor of the year (Africa)
- Legal Experts Europe, Middle East & Africa 2010 – Corporate/Mergers and Acquisitions and Tax
- The International Who's Who of Corporate Tax Lawyers 2010, 2011 – Corporate Tax (South Africa)
- The International Who's Who of Corporate Governance Lawyers 2010, 2011 - Corporate Governance (South Africa)
- The International Who's Who of Mergers and Acquisitions Lawyers 2010, 2011 – Mergers and Acquisitions (South Africa)
- The International Who's Who of Business Lawyers - Corporate Governance and Mergers and Acquisitions (South Africa)
- PLC Which Lawyer? 2011 – Tax (South Africa)
- IFLR 1000 2011 – Mergers and Acquisitions (South Africa)

#### Qualifications:

- BComm (University of the Witwatersrand)
- LLB (University of the Witwatersrand)
- LLM (Harvard Law School, USA)
- LLD (honoris causa) (University of the Witwatersrand)
- Admitted as an attorney of the High Court of South Africa



## Roy Andersen

Roy Andersen was born on 12 May 1948 and matriculated at Northview High School in Johannesburg. While studying at the University of the Witwatersrand, he was awarded prizes as the top student in two of his five academic years. He qualified as a Chartered Accountant (SA) in 1972 and as a Certified Public Accountant in 1975 in Texas.

Roy Andersen started his career at Ernst & Whinney Chartered Accountants in 1966, and subsequently became Chairman of Ernst & Young. Thereafter he went on to The Johannesburg Stock Exchange as Executive President over the period 1992 until 1997 and oversaw the restructuring of the JSE. In March 1997 he was appointed as Chief Executive of the Liberty Group. In January 2004 he was appointed as Chairman of Murray & Roberts Holdings and in June 2004 as Chairman of Sanlam Limited until June 2010. Roy Andersen was Chairman of Virgin Active South Africa from January 2004 to December 2006 and with effect from January 2007, became a Director of Virgin Active UK. In August 2008 Roy Andersen was appointed to the board of Aspen Pharmacare Holdings Limited and in November 2008 joined the board of Nampak Limited. In February 2011 he was appointed to the board of Sasfin Bank Ltd, Sasfin Holdings Ltd and in May 2011 to the board of Sasfin Securities (Pty) Ltd. In June 2011 he was appointed Deputy Chairman of Business Against Crime South Africa (BACSA), after serving on the board as a Non-Executive Director since November 2006. He is a member of the King Committee on Corporate Governance.

With regards to his military career, he was commissioned into the Artillery in 1966. He commanded the Transvaal Horse Artillery from 1976 to 1979, and was thereafter appointed as Colonel Artillery and subsequently Senior Staff Officer Operations of 7 Infantry Division. He was promoted to the rank of Major General in October 2003.

Positions that he currently occupies are Chief Defence Reserves for the South African National Defence Force, Honorary Colonel of the Transvaal Horse Artillery as well as a member of the Defence Staff Council and Military Command Council and Council for the Support of National Defence. He was appointed General of the Gunners in December 2005 and is Chairman of The South African Delville Wood Commemorative Trust.

Roy Andersen is married to Wendy and has two daughters, a son and three granddaughters.

## Peter Moyo, Chair Vodacom Ltd, Transnet Ltd Audit Committee, & Liberty Holdings Audit Committee Member & Liberty Group Ltd Audit Committee Member

Peter Moyo is Executive Director and shareholder of an investment firm, Amabubesi Group, which he jointly started with partners Sango Ntsaluba and Thabiso Tlelai. Amabubesi Group has investments in, amongst others, Pinnacle Technology Holdings, Digidore Fleet Management, Basil Read, Growthpoint, Stallion and Enaleni.

He is Chairman of Vodacom Group Limited, Chairman of Willis SA (Pty) Ltd. and Chairman of the Audit Committee of the office of the Auditor General. He is a Non-Executive Director of Transnet Limited and Chairs the Board of Trustees of Transnet Second Defined Benefits Fund, serves on Transnet's Risk Committee and the Audit Committees, which he also chairs. He is also Non-Executive Director of Liberty Group & Liberty Holdings Limited and Pinnacle Holdings (Pty) Ltd.

Peter spent eight years at Old Mutual SA, the final five as deputy MD, where after he joined the financial services group, Alexander Forbes as Group Chief Executive.

Before joining Old Mutual, he was a Partner and served on the National Executive of accounting firm Ernst & Young. He is a Chartered Accountant of both SA and Zimbabwe. Moyo previously served on the Telkom board and is now a member of the Advisory Council of the Stellenbosch Business School.

Married with three children, he plays golf, reads and watches soccer to relax.

