



## Group Financial Services

Tshwane House | 320 Madiba Street | Pretoria | 0002  
PO Box 440 | Pretoria | 0001  
Tel: 012 358 9999 | Fax: 086 651 9999  
[www.tshwane.gov.za](http://www.tshwane.gov.za) | [www.facebook.com/CityOfTshwane](https://www.facebook.com/CityOfTshwane)

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### **JOHANNESBURG STOCK EXCHANGE (JSE)**

#### **DEBT LISTING REQUIREMENTS**

#### **NOMINATION OF DIRECTORS**

**Contact Details of Line Department**

Divisional Head Treasury Office: Chris Thipe

Telephone: 012 358 6068 / 082 496 1857

Email: Christ@Tshwane.gov.za

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## **1. JSE Debt Listing Requirements**

- 1.1 The City of Tshwane (the City) has a R5.5 billion Domestic Medium Term Note (DMTN) Programme registered with the Johannesburg Stock Exchange (JSE) under which three bonds have been issued and subsequently listed on the JSE. The City, as issuer, is thus required to comply with the JSE Debt Listing Requirements.
- 1.2 In terms of paragraph 7.7 of the Debt Listing Requirements, the City is required to have a current policy dealing with the process for the nomination and appointment of directors.
- 1.3 In the context of a municipality, the JSE considers the councillors as well as the Executive Mayor and the members of the mayoral committee of a municipality the closest equivalent of directors.
- 1.4 The legislative framework governing the process of election/appointment of the officials referred to in 1.3, is informed by the following legislation

(a) Local Government: Municipal Structures Act 117 of 1998

## **2. Role players and stakeholders**

- 2.1 The following role players fulfil a critical role in the City's compliance with the JSE Debt Listing Requirements:
  - (a) The City's Treasury Division that is responsible for the administration of the City's external financing and related compliance; and
  - (b) The City's Debt Sponsor that is appointed in terms of by the City's Banking Tender

## **3. Legislation**

As per legislative framework as indicated in 1.4 above

- 3.1 Councillors are elected in terms of section 22 as well as Schedule 1: Electoral System for Metro and Local Councils:
- 3.2 The Executive Mayor is elected in terms of Section 55 as well as Schedule 3: Election of Municipal Office-Bearers.
- 3.3 The members of the mayoral committee are appointed in terms of section 60.