



CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

JSE DEBT LISTING REQUIREMENTS NOMINATION OF DIRECTORS

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1. JSE Debt Listing Requirements

- 1.1 The City of Cape Town ("the City") has a R7 billion Domestic Medium Term Note (DMTN) Programme registered with the Johannesburg Stock Exchange (JSE) under which four 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) City Treasury Department who is responsible for the administration of the City's external financing and related compliance; and
 - (b) City's Debt Sponsor appointed in terms of its Banking Tender

3. Legislation

In terms of the legislative framework 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.