



## KWAZULU-NATAL PROVINCE

ECONOMIC DEVELOPMENT, TOURISM  
AND ENVIRONMENTAL AFFAIRS  
REPUBLIC OF SOUTH AFRICA

### NOTICE

#### CALL FOR NOMINATIONS OF MEMBERS OF THE PUBLIC TO SERVE AS INDEPENDENT NON-EXECUTIVE DIRECTOR ON THE BOARD OF THE ITHALA DEVELOPMENT FINANCE CORPORATION (IDFC)

By the virtue of the powers vested in me as the Member of the KwaZulu-Natal Provincial Executive Council responsible for Economic Development, Tourism and Environmental Affairs and in terms of section 10 of the Ithala Development Finance Corporation Act, 2013 (Act no. 5 of 2013) and is duly registered as a Schedule 3D public entity in terms of the Public Finance Management Act (PFMA), 1999 invite interested persons to nominate candidates for appointment on the Ithala Development Finance Corporation Board.

To qualify for nomination, the candidate must not be disqualified from being a director of a company, must meet the requirements for appointment as contemplated in section 94 of the Companies Act, 2008 (Act No. 71 of 2008) and must meet the requirements for independence contemplated in the King IV Report on Corporate Governance.

The objectives of the IDFC include, mobilising financial resources and providing financial and related support services; planning, executing, financing, and monitoring the implementation of development projects and programmes in the Province; as well as acting as the agent of the Provincial Government for performing any development-related functions and responsibilities which, in the opinion of the Provincial Government, may be more efficiently or effectively performed by a corporate entity.

**A nominator, providing substantive motivation, must nominate the proposed candidate in writing, and the proposed candidate must accept such nomination in writing, in addition to which the nominee must submit:**

- A detailed Curriculum Vitae (CV)
- Certified copies of qualifications
- Certified identity document
- An affidavit that she or he is not disqualified from being a director; and
- Supporting information and contact details of at least two (2) references, failing which the nominee will be disqualified and will not be considered for appointment

#### **The members of the Board of Directors must:**

- Be committed to South Africa's long-term development agenda as enshrined in the Constitution of the Republic of South Africa (1996)
- Possess a mixed set of competencies demonstrated through their qualifications, experience and expertise in any of the following areas: business development (strategic planning and development), business law, investment and banking, marketing and stakeholder management, human resources/labour, and property management
- Possess at least 10 –15 years progressive senior management experience, including a minimum of 5 years at Executive level
- Previous and proven experience in public sector governance, corporate governance, or compliance with frameworks such as the PFMA or similar
- A strong understanding of regulatory requirements and frameworks relevant to public entities is essential
- Demonstrate capability in managing budgets, resource allocation, and ensuring financial sustainability, as these are critical for ensuring operational excellence
- Experience in developing and executing strategic initiatives, managing large-scale organizational change, and fostering innovation to drive efficiency and modernization
- Be committed to accountability and the principles of sound corporate governance
- Be strategic thinkers, who are able to determine corporate strategy, make strategic choices, define policies and guide the priorities of the IDFC; and
- Be committed to the IDFC's mandate and its objectives.

The nominees are required to have at least 10 years work experience and a minimum of 7 years in strategic leadership. Previous board membership and/or being a Certified Director will be an added advantage. When appointing suitable candidates' due consideration will be representation in terms of the gender, race, disability and geographic location.

#### **The following persons are not eligible for appointment to the Board of Trustees:**

- Is a member of Parliament, any provincial legislature, or any municipal council
- Is or becomes an unrehabilitated insolvent
- is or has been declared by a competent court to be of unsound mind
- Is under curatorship
- Is directly or indirectly involved in any contract with the Corporation and fails to declare his or her involvement in such a contract and the nature thereof in a manner required by this Act
- Has at any time been removed from office of trust on account of misconduct involving theft or fraud
- Has been convicted or sentenced to a term of imprisonment without an option of a fine, except that the responsible Member of the Executive Council may, upon receipt of an affidavit disclosing full details of the offense by the person nominated for appointment, condone a conviction in a manner that is consistent with section 106(1)(e) of the Constitution: Provided that a disqualification in terms of this ends five years after the sentence has been completed.

The term of office of the Members of the Board will be three (3) years or such shorter period as the Member of the Executive Council may determine. The term of office will commence once approved by Member of the Executive Council and upon receipt of letters of authority in this regard.

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- Certified copies of qualifications
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- An affidavit that she or he is not disqualified from being a director; and
- Supporting information and contact details of at least two (2) references, failing which the nominee will be disqualified and will not be considered for appointment.

All nominations must be marked "Nomination to the Ithala Development Finance Corporation" and be addressed in writing to the Head of Department, 270 Jabu Ndlovu Street, Pietermaritzburg, 3201 or to Private Bag X9152, Pietermaritzburg, 3200, alternatively sent via email to [Board.Applications@kznedtea.gov.za](mailto:Board.Applications@kznedtea.gov.za) under the same heading. Successful candidates will be subjected to vetting processes.

The closing date for nominations is the ..... at .....

**DATED AT ..... ON THIS ..... OF JUNE 2025**

**REV MUSA ZONDI, MPL**

**MEC FOR DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & ENVIRONMENTAL AFFAIRS**