

PROFILES OF THE BOARD OF TRUSTEES



Mr Ronnie Ntuli

Mr Ronnie Ntuli – Board Chairman, LLB

Mr Ntuli is founder and Chairman of Thelo Group, an independent investment company with interests in the aviation and resources sectors, and is also CEO of Incwala Resources, a R13.5 billion resources investment company focusing primarily on the Platinum Group Metals sector. Preceding his role at Thelo Group, in partnership with one of Africa's largest banking groups, Ronnie founded Andisa Capital a diversified financial services group with interests in private equity, stock-broking, capital markets, corporate finance and treasury solutions, for which he was CEO.

Mr Ntuli is Chairman of the NEF. He is also Deputy Chairman of Comair Limited, a company listed on the JSE Securities Exchange with investments in the Aviation and Travel sectors and operates airlines such as British Airways and Kulula. He is a member of the Honorary International Investor Council (HIIC) for the President of the Federal Republic of Nigeria. The HIIC is a body of leading international business-people that advises the President and members of the federal government on how Nigeria can encourage further investment in the country.

"Congratulations to the Board of Trustees, management and staff of the NEF for yet another successful year."

The Hon. Dr Rob Davies – Minister of Trade and Industry

Mr Ntuli is a former President of the Johannesburg Chamber of Commerce and Industry and he is a member of a number of boards and public sector committees. He holds an LLB from the University of Edinburgh.



Ms Philisiwe Buthelezi

Ms Philisiwe Buthelezi – CEO, MBA Corporate Finance, MSc Economics; thesis not defended

Ms Buthelezi was appointed Chief Executive Officer in July 2005, bringing a diverse knowledge of banking, capital markets and international investment in South Africa. Her experiences encompass both private and public sector activities and provide the NEF with unparalleled understanding of the environment in which the organisation operates. Prior to joining the NEF, Ms Buthelezi worked for a French Investment Bank in London, held responsibility for Risk Management Control at the South African Reserve Bank and worked in the Treasury division at Standard Corporate and Merchant Bank.

She was employed by **the dti** to promote European investment in South Africa. In 2002 she returned to South Africa to become the Chief Director of the Black Economic Empowerment Unit of **the dti**, which developed the government's Broad-Based Black Economic Empowerment strategy, the BB-BEE Act and the Codes of Good Practice. Ms Buthelezi is Chairperson of Group Five and also serves on the Boards of Mvelaphanda Resources and Afripalm Resources.

Ms Avril Halstead MBA, MA, B.Comm Honours, Social Sciences

Ms Halstead was Chief Director with the National Treasury to which she was appointed in March 2007. In this position she led the design and implementation of financial structures for recapitalising state owned enterprises. She was instrumental in the unbundling and listing of Vodacom. Ms Halstead has held strategic positions with the Nelson Mandela Foundation (consultant), McKinsey and Company's, Kerzener International (consultant), Old Mutual (project manager: BEE Investment Vehicle) and Wipcapital (corporate financial risk management advisor).



Ms Avril Halstead



Mr Kabelo Seitshiro

Mr Kabelo Seitshiro BCom, CA (SA)

Mr Seitshiro brings a wealth of experience to the Board of Trustees. He chairs the Finance and Risk Management Committee of the NEF. He is an executive director for IDG Financial Services. Mr Seitshiro was previously a Chief Director: Asset Management for the National Treasury. With a background in auditing, several aspects of investment banking, including structured and corporate finance, he was a director of the Export Credit Insurance Corporation of South Africa Limited and a council member of the Vega School of Brand Communication.



Mr Lloyd Donovan McPatie

Mr Lloyd Donovan McPatie National Diploma in Cost and Management Accounting, Chartered Management Accounting – in progress.

Mr McPatie currently holds the position of Financial Analyst with the Department of Public Enterprises (DPE).

He specialises in performing in-depth financial and commercial analysis on the State Owned Enterprises (SOE) such as Denel and Safcol. Mr McPatie started his career in the banking industry, specifically in the Information Technology Division in 1982, where he was responsible for network maintenance and configuration. After six years he decided to change course and started a career in Management Accounting. He obtained a National Diploma in Cost and Management Accounting at Port Elizabeth Technikon in 1996. He spent 10 years in the automotive manufacturing industry, where he gained extensive knowledge in the management and financial accounting fields, with special focus on manufacturing processes and supply chain management. Before joining the DPE, he spent six years at De Beers Africa Exploration Office. He formed an integral part of the executive management team, providing financial and commercial oversight for the exploration activities in Africa, controlling a budget of about US\$60 million.

He is currently finalising his studies towards becoming a Chartered Management Accountant with the Chartered Institute of Management Accountants (CIMA).

Ms Nomonde Mesatywa BProc, PG Diploma in Industrial Relations and Certificate in Legal Practise. LLM – in progress

Ms Mesatywa is the Chief Director for BEE in **the dti**. She graduated from the University of KZN. She holds a BProc, Post Graduate Diploma in Industrial Relations and a Certificate in Legal Practice, and is pursuing her LLM. After completing her articles, she practiced as an attorney with the Port Elizabeth Justice Centre, focusing on various areas of human rights and public law. She subsequently joined the Commission on Restitution: Land Rights in 2001 where she headed the legal division until 2004. In December 2004 she joined **the dti** as a legal advisor, and was promoted to Director of the BEE Unit in 2006.



Ms Nomonde Mesatywa

Mr Thando Mhlambiso AB, MBA, JD

Mr Mhlambiso is a Managing Principal and head of infrastructure equity investments at Absa Capital. To the Board of the NEF he brings 18 years' experience in private equity investing, investment banking and corporate finance law from both South Africa and the United States. In South Africa, Mr Mhlambiso was managing partner of Seaview Partners, CEO of Sanlam Private Equity and a founding partner of Kagiso Ventures Private Equity Fund. In the United States, Mr Mhlambiso was a founding partner of Genesis Capital Partners, an M&A associate of JP Morgan and a corporate attorney of Skadden Arps Slate Meagher and Flom. He chairs the investment committee of the NEF Board and serves as a director of Allan Gray, Chairman of E² and vice-chairman of council (and a member of the executive and remuneration committees of council) of the University of Cape Town.



Mr Thando Mhlambiso