

NOTICE 90 OF 2015

Public Investment Corporation SOC Ltd
Private Bag X187
Pretoria 0001
Republic of South Africa

The Board of Directors of the Public Investment Corporation SOC Limited has approved the Corporation's Language Policy. The Policy is in terms of the Use of Official Languages Act, 2012 (Act No. 12 of 2012).

Members of the Public are hereby invited to submit comments on the proposed policy on or before 09 March 2015.

The comments are to be directed to this email address: languagespolicy@pic.gov.za

Queries should be directed to the following:

Sekgoela Sekgoela
Senior Manager: Stakeholder Relations
Tel: (012) 742 3413 |

Reg. No. 2005/009094/06 | FSP No. 19777 | **Address:** Block C, Riverwalk Office Park, 41 Matroosberg Road, Ashlea Gardens, Extension 6, Menlo Park, Pretoria | **Telephone** +27 12 742 3400

Directors: Mr Mcebisi Jonas (Chairperson) | Dr Daniel Matjila (Chief Executive Officer), Ms Matshepo More (Chief Financial Officer), Mr Trueman Goba, Ms Doris Hlatshwayo, Ms Sibusisiwe Zulu, Mr Sebezile Mngconkola, Ms Moira Moses, Mr Roshan Morar (Deputy Chairperson), Mr Vuyo Jack, Ms Rejane Woodroffe | **Company Secretary:** Ms Wilhelmina Louw

(*an FSB approved Financial Services Provider*)



LANGUAGE POLICY

JANUARY 2015

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1 DEFINITIONS

- 1.1 “**Applicable Legislation**” means the following pieces of legislation, as amended from time to time, which shall be applicable in relation to the implementation of this Policy and includes the applicable Regulations thereto:
- (a) Companies Act, 2008 (Act No. 71 of 2008) (“the Companies Act”);
 - (b) Constitution of the Republic of South Africa (“the Constitution”);
 - (c) Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) (“the FAIS Act”);
 - (d) Public Finance Management Act, 1999 (Act No. 1 of 1999) (“PFMA”);
 - (e) Public Investment Corporation Act, 2004 (Act No. 23 of 2004) (“PIC Act”);
 - (f) Use of Official Languages Act, 2012 (Act No. 12 of 2012) (“the Languages Act”);
- 1.2 “**Board of Directors**” means members of the board of directors of the PIC, as constituted from time to time;
- 1.3 “**Business of the PIC**” means the business of being an FSP which basically entails the rendering of asset management services to the Principal Clients in accordance with Mandates and as fully regulated by the FAIS Act;
- 1.4 “**Business Purpose**” means a purpose for the pursuance of the Business of the PIC;
- 1.5 “**Clients**” means the following, and further fully detailed in this Policy:
- (a) “**Principal Clients**” being those Clients on whose behalf the PIC invests funds; and
 - (b) “**Other Clients**” being Clients other than Principal Clients and include tenants and Investee Companies;
- 1.6 “**EXCO**” means the executive committee of the PIC, as constituted from time to time;

- 1.7 **“FSP”** means financial services provider in accordance with the FAIS Act;
- 1.8 **“Government Purpose”** means a purpose other than “Business Purpose” and in pursuance of the interests of the public, as per the guidelines in the Languages Act and its Regulations and as determined by such legislation from time to time;
- 1.9 **“Investee Companies”** means a company or entity located in either the Republic of South Africa or in any other jurisdiction, to which the PIC holds equity in, or has made finance available, either on its own behalf or on behalf of others;
- 1.10 **“Language Policy”** means this Language Policy of the PIC constituted in compliance with the Languages Act;
- 1.11 **“Mandate(s)”** refers to the Investment Management Agreement(s) concluded with the various Principal Clients as per requirement of the FAIS Act;
- 1.12 **“Minister”** means the Minister of Arts and Culture, being the Minister responsible for language matters;
- 1.13 **“Official Languages”** means the official languages of the Republic as set out in section 6(3) of the Constitution, namely, Sepedi, Sesotho, Setswana, siSwati, Tshivenda, Xitsonga, Afrikaans, English, isiNdebele, isiXhosa and isiZulu. Sign Language shall for purposes of this Policy be included in the list of Official Languages.
- 1.14 **“PIC”** means the Public Investment Corporation SOC Limited with the following features:
- (a) established in terms of the PIC Act;
 - (b) a state owned company in terms of the Companies Act;

(c) an authorised FSP with FSP No. 19777 in accordance with FAIS Act; and

(d) a Schedule 3B public entity – classified as a National Government Business Enterprise – in accordance with the PFMA and is in all respects regulated by the PFMA, save for the asset management functions of the PIC (which are governed by the various Mandates with the Principal Clients);

1.15 “**Republic**” means the Republic of South Africa; and

1.16 “**Responsible Minister**” means the Minister of Finance, being the Government shareholder representative of the PIC.

2 INTRODUCTION AND PURPOSE OF POLICY

2.1 The PIC has been established by an Act of Parliament, namely the PIC Act, to provide for “*the investment of certain monies received or held by, for or on behalf of the Government of the Republic of South Africa and certain bodies, councils, funds and accounts*”.

2.2 The role of the PIC is to manage a range of segregated mandates from Government and other public institutions into, *inter alia*, the following asset classes - fixed income, equities, domestic and non-domestic assets.

2.3 The Business of the PIC is therefore to make investments on behalf of the various Principal Clients in the manner and in accordance with the asset classes stipulated in the Mandates concluded with such Clients.

2.4 The Languages Act is the principal machinery for the enforcement of the requirements of the Constitution.

2.5 The Languages Act requires that as a national public entity, the PIC should adopt a Language Policy which must comply with the provisions of section 6(3) of the Constitution. This provision pertains to the use of official languages and requires the state to take practical and positive measures to elevate the status and advance the use of indigenous languages. The aim of the Languages Act

is to regulate and monitor the use of official languages for “government purposes” by institutions referred to in the Languages Act.

- 2.6 The PIC is committed to upholding the principles and objectives set out in Constitution and the Languages Act regarding the use of indigenous languages and hereby adopts the Languages Policy.

3 SYNOPSIS OF MANDATE OF THE PIC

- 3.1 In terms of the PIC Act, the mandate of the PIC is to be FSP in accordance with the FAIS Act. This entails investment of moneys of Government and public institutions in accordance with the investment strategy set out in the Mandates concluded with the Principal Clients.

- 3.2 Accordingly the Clients of the PIC can be categorised into “Principal Clients” and “Other Clients” as defined and fully described hereinbelow:

Table 1

NO	TYPE	DESCRIPTION
1	Principal Clients	<p>These are clients and potential clients on whose behalf the PIC invests, and an example of these include:</p> <ul style="list-style-type: none"> • Social Security agencies; • National Public Entities as listed in terms of the PFMA; • Provincial Public Entities; • Public Enterprises as listed in terms of the PFMA; • National Government Business Enterprises; and • Provincial Government Business Enterprises.
2	Other Clients	<p>These are the clients whom the PIC does business with and excludes the Principal Clients. Examples of these clients are:</p> <ul style="list-style-type: none"> • Tenants; • Investee Companies; and • Brokers.

- 3.3 The various Mandates authorise the PIC to make investments within the Republic and off-shore (in Africa and all over the globe).

- 3.4 The Business of the PIC is conducted through a governance structure which entails the direction of the Board of Directors and competent employees at the offices of the PIC located in Gauteng, KwaZulu Natal and Western Cape Provinces.

4 SCOPE AND APPLICATION

- 4.1 The purpose of this Policy is to promote the objectives of the Languages Act and further to ensure that the PIC is aligned with the values enshrined in the Constitution and the Languages Act.
- 4.2 Accordingly, the Language Policy applies to the PIC and its divisions.

5. USE OF OFFICIAL LANGUAGES BY THE PIC

- 5.1 The Languages Act requires the adoption of the Language Policy identifying at least 3 (three) Official Languages that the institution will use for "government purposes" which is mainly to be used when communicating with the public. The PIC adopts all the Official Languages as defined.
- 5.2 A description of which languages will be used for Government Purposes, as distinguished from Business Purposes, and the manner in which such languages will be used is set out hereinbelow.
- 5.3. Business Purpose
- The PIC adopts English as a medium of communication in relation to the Business Purpose -
- 5.3.1 to communicate with its various Clients in accordance with Mandates; and
- 5.3.2 in respect of internal communication within the company.
- 5.4. Government Purpose
- 5.4.1 Adoption of English as a medium of communication
- The PIC adopts English as a medium of communication in relation to the following:

(a) Intergovernmental Communication

The PIC adopts English as a medium of communication in relation to its communications with departments and/or Parliament through the Responsible Minister such as for example, shareholder, Parliamentary matters, intra-Ministers.

5.4.2 Adoption of other Official Languages

5.4.2.1 The PIC shall use interchangeably English and/or any other Official Languages, as appropriate and determined on a case by case basis, for the following purposes:

- (a) Communication with members of the public, both orally and written – i.e. *inter alia*, public notices and announcements, public information signs, signage identifying facilities and services;
- (b) Communication with the media (e.g. print, radio, television, web) – depending on purpose and platform;
- (c) Official publications and correspondences;
- (d) Other stakeholder engagement activities; and
- (e) At hearings and other official proceedings.

5.4.3 In determining which Official Language to use, the PIC shall be guided in each instance by, *inter alia*, the following factors:

5.4.3.1 Practicability;

5.4.3.2 Associated costs;

5.4.3.3 Geographic Location;

5.4.3.3 Interests of the Clients and/or public and/or specific targeted group; and

5.4.3.4 PIC capacity.

5.5 Where members of the public wish to receive services in a language other than the identified Official Languages, such members will have to notify the PIC of such request, in writing, addressed to the Communications Manager and using the contact details provided in clause 8.1 below. The PIC shall, subject to the provisions of this clause 5, make arrangements to meet such request within a period of 30 (thirty) days upon of receipt of the request.

6 LANGUAGE UNIT

- 6.1 The PIC will obtain the necessary exemption from the establishment of the Language Unit as required by the Languages Act.
- 6.2 Whereas the PIC will not establish the Language Unit, such functions will be performed within the Communications Department of the PIC.

7 ACCESSING THE POLICY

The Policy shall be made available through any of the following means:

- 7.1 The PIC website (www.pic.gov.za); and
- 7.2 Members of the public can also access the Language Policy by requesting same through the Stakeholder Relations Department, by sending an email to this email: (communications@pic.gov.za).

8 COMPLAINTS PROCEDURE

Members of the public can follow the following procedure to lodge any complaints relating to the use of official languages within the PIC, by writing and/or contacting following.

8.1 Write to PIC

Chief Executive Officer

Public Investment Corporation

Private Bag x 187

Pretoria

0001

Or

Email: communications@pic.gov.za

Or call at (012) 742 3400

8.2. Write to the National Department of Arts and Culture

Director-General

Department of Arts and Culture

Private Bag X897

Pretoria

0001

Or

9th Floor

Kingsley Centre

481 Stanza Bopape

Cnr Steve Biko & Pretorius Streets

Arcadia

Or

Email: directorgeneral@dac.gov.za

Alternatively, the Director-General may be contacted telephonically on

Tel: (012) 441 3027.

9 REVIEW AND APPROVAL

This Policy shall be reviewed annually and as and when a need arise and as required by the PIC.