SIBANYE YOUTH FORUM



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To: Honourable Ms Joemat-Pettersson Private Bag X96 Pretoria 0001

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Dear Honourable Minister Joemat-Pettersson

## SINCERE REQUEST ON INTERVENTION REGARDING THREE PETROSA EXECUTIVES

It has come to our attention with reference newspaper (Sowetan) article dated 28 May 2015. That 3 PetroSA executives have been subpoenaed to take leave or face suspension, which the article reiterated to matters of maladministration and so forth.

Sibanye Youth Forum an NGO within Greater Mosselbay which hosts thousands of youth members and PetroSA youth employees, with a sole mandate on relief of social and developmental needs of the historical disadvantaged youth in our community. We have and had numerous engagements with PetroSA on some occasions with the presence of The Presidency (DPME) in addressing our community's expectations towards PetroSA.

Honourable Minister going forward, we sincerely appeal on your intervention on the above mentioned matter. Firstly with reference on past experience as community of Greater Mosselbay with PetroSA since 1992, the said company has a high predisposition of acquisition and firing executive management with reference to Mr Tshume, Mr Mkhize and Mr Tenza and since then PetroSA has on a slow step tried to recover from the norm.

Madam Minister not so long ago PetroSA faced a dip from the most critical stage of recovering from the past and 2013 incident of corruption. The GCEO (Ms Nokwe) we are of the view she has tried to mend the said company true transparency to its stakeholders and employees. The CFO (Ms Bakoro)

She has assisted PetroSA at a most perilous stage (2013) which she tried to marginalise the company's expenditure. Mr Andrew Dippernaar all I could say about him he has taken all the burden of his predecessor. The Department of Energy should also look back that PetroSA among the subsidiaries of Central Energy Fund is the only company that's doing well and also what is the role of CEF in addressing PetroSA challenges. The government legislative doesn't leave a room for PetroSA to grow rather than leaving the company to compete with your likes of Shell and Sasol.

On our heartfelt point of view PetroSA board should review its decision, also re-evaluate the work done by the 3 executives on the most critical stage of PetroSA. We believe the formal corporate practice it's to first understand the nature of business, legislation red tapes involved in PetroSA not succeeding its usual business case and lastly dissolve PetroSA board consideration much experienced candidates as they have mischievously acted on a wrong decision .PetroSA is currently recovering from bad decision that were taken by previous predecessors.

We would like to recall on our previous case of maladministration between us (Zululand Oil and Gas Shareholders) and PetroSA (Project Ikhwezi) over previous executives of the said company signing a deal without following proper PetroSA procedures, of which we are still bearing the cost. We have also challenged the government legislation (MPRDA) in giving much power to private companies which they do not adhere to BEE policies as the MPRDA. But nevertheless we have engaged with your likes of Bayfield energy (Trinity Oil) and Total E&P on their explorations.

Madam Minister we appeal to you as the young community of Mosselbay also youth leadership for your active assistance and consideration the review of PetroSA board decision pertaining to the three executives.

## " PETROSA BOARD HANDS OFF TO OUR LEADERS"

We hope and trust our letter would receive you most favourable consideration.

Yours Sincerely

Thandolwethu Gxikixa. Mr

Chairperson

Sibanye Youth Forum

29 May 2013