



PROSPECTIVE BOARD MEMBER APPLICATION – TARGETED RE-ADVERTISEMENT

APPLICATION TO LIST ON DATABASE OF PROSPECTIVE BOARD MEMBERS FOR LESOTHO NATIONAL DEVELOPMENT CORPORATION (LNDC) INVESTEE COMPANIES

Applications are invited from suitably qualified Lesotho nationals to express interest in listing on LNDC's database for prospective non-executive directors who could be called upon to serve on the Board of Directors of LNDC's investee companies.

The Corporation launched its five-year strategic plan in July 2018. The strategy identifies both the agricultural and manufacturing sectors as priority areas that must be targeted to attract greater private capital to build a sound export led economy. It also proposes an execution approach that requires the Corporation to be more active in initiating and creating investments in agroindustry and manufacturing while maintaining provision of soft services in investment promotion and facilitation. The implication of this model is that the Corporation must lay more emphasis on “deal generation”, which requires pro-activeness in identifying and packaging opportunities and providing risk capital. Therefore, the Corporation intends to significantly grow its equity portfolio of Strategic Projects in line with NSDP II and the Corporation's strategic plan. This will require supplementation of internal human resources for Board Director roles with external candidates in possession of specialized skills and experience relevant to the said value chains. In this regard, a database of prospective Board representatives will be drawn through an open and competitive process for nomination on relevant Boards as the need arises.

Prospective Members of the Board of Directors are required to have competence in communication, teamwork, management/leadership skills as well as some knowledge of the operating environment of the LNDC or of similar organizations. All candidates must have at least five years post qualification experience in their field(s) of expertise. **This re-advertisement specifically targets the following skills/experience: audit, risk management, civil engineering, (commercial) law, agriculture and veterinary sciences, environment, industrial management and quality management.** Members of the Board may be required to participate in sub-committees, undertake special investigations and provide expert advice in areas of their disciplines and experience. Knowledge of Corporate Governance principles and framework will afford prospective candidates an added advantage.

Prospective Board Members must be ready to provide leadership, stewardship and be individually held accountable for the decisions that will be made during their tenure.

Remuneration of Members of the Boards (if any) will be determined by the respective Boards in accordance with the agreed performance standards, performance of the respective companies and will generally be in the form of seating allowances in line with the guidelines as shall be determined and agreed by the shareholders and the Boards .

Interested, suitably qualified and experienced individuals are requested to send their applications with a detailed CV, names, contact details as well as addresses of three contactable and relevant referees by **Friday 6 December 2019, 12 noon** to:

The Chief Executive Officer
Lesotho National Development Corporation
Development House Block A, Level 9, Kingsway Road
Private Bag A96
Maseru

Email: recruitment@lndc.org.ls and copy to ce@lndc.org.ls

Enquires: bereng@lndc.org.ls ,or (+266 2231 2012)

NB: Only short-listed applicants will be contacted. Candidates who applied in August 2019 need not re-apply.