



Please read "2005/06 ELECTION OF BOARD AND EXECUTIVES" before completing this form.

Email the completed form to tma@turnaround-sa.com before 2nd September 2005.

If you really have to complete the form by hand, fax it to 011 477 4414 so that we scan it in before web site posting.

TURNAROUND MANAGEMENT ASSOCIATION, SOUTHERN AFRICA CHAPTER

2005/06 ELECTION OF BOARD AND EXECUTIVES

NOMINATION FORM

NOMINEE: Karl Gribnitz

NOMINATOR: Jan van der Walt

POSITION(S) NOMINATED FOR:

Position	Indicate with "YES"
Non-Executive Chairman	
Chief Executive Officer or Deputy CEO	
Treasurer	YES
Secretary	
Director: Membership	
Director: Programs	
Director: ACTP Relations & Education	
Director: Public Relations	
Director: Sponsorship	
Director: Pro Bono Activities	
Director: Newsletter	
Director: Web site	
Non-executive director	YES

BRIEF BIOGRAPHY OF NOMINEE:

Summary of Karl J. Gribnitz B Comm, B Comm (Hons) (RAU), M Comm Unisa)

Managing all forms of risk since the start of his business career, Karl has developed his skills and abilities that enable him to be a valuable arbitrageur, professional director and environmentalist.

As value arbitrageur

Karl is a value arbitrageur, who is willing to make decisions and take risks as a principal. He started Gandalf Trust with Jan Nel in 1994 as merger and acquisition specialists. The basic concept is; the purchase of a business at the perceived value, removing the real and perceived threats and on selling the business. To mitigate the risks associated with this type of business Karl has acquired a specialised knowledge of all aspects on corporate law, JSE Securities Exchange and Securities Exchange Regulation Panel rules, accounting matters and corporate finance. Through these activities, Karl became involved in public activities listed on the JSE and has gained extensive practical experience in corporate finance.

As professional director of companies

At the age of 39, Karl has served on 13 different boards of companies listed on the JSE. The business activities range from manufacturing, service industry to mining. As Chairman to nine of these boards, he has led various companies to profitability and financial security. Shareholders wealth increased up to one and half thousand percent, after he took control of the companies. Karl has led these companies with a strong strategic focus on delivering wealth for shareholders, while taking on the aspects of modern corporate practice, laws and conventions into consideration.

As non-executive director on the various boards he has advised on various matters ranging from accounting matters, labour law to strategic initiatives. He has chaired nine audit committees, served and chaired five risk committees and served on three remuneration committees.

As environmentalist

Karl lives on Mirkwood Estate, a property situated 35 km from Pretoria, which forms part of the Klip Kop Conservancy. Karl has been the driving force behind establishing the Klip Kop Conservancy with his neighbours, which won the Green Trust award for best overall environmental project in South Africa in 2001. The conservancy consists of over a thousand hectares of Bankenveld, which is one of the most endangered biomes in the world as only 1,38% of the total area is protected.

NOMINATOR'S RECOMMENDATION FOR NOMINATING NOMINEE FOR POSITIONS INDICATED:

Karl made himself available as Treasurer, or alternatively as non-executive director.

I nominate Karl for three reasons.

Firstly, Karl has significant listed company board experience – to my knowledge more than any other present TMA member at present, and is an expert on issues of corporate governance. If elected Treasurer, he will sit on the Executive Committee, which will be enormously strengthened by his very practical and advanced experience.

Secondly, Karl is the first investor and one of few corporate finance specialists amongst our present members. Given his track record as an extremely successful wealth creator, he is ideally suited as the guardian of the finances of our association.

Thirdly, Karl is a tireless worker with an impressive professional track record. He is also passionate about the cause of the TMA. I believe that if he brings his talents to bear on the TMA as a board member, our association can only benefit.