

MEDIA RELEASE PSA sets record straight with *IOL* on PSA representative on PIC Board

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The Public Servants Association, representing more than 250 000 public servants, categorically rejects the false and misleading report published by *Independent Online (IOL)* alleging that Mr Justice Shiburi, the PSA's representative on the Board of the Public Investment Corporation (PIC), has resigned from the said Board.

The report is factually incorrect and misleading as Mr Shiburi has **not resigned** as a member of the PIC Board. He remains a duly appointed Board member and continues to discharge his responsibilities in accordance with his fiduciary duties. Mr Matimba Shiburi remains a serving member of the PIC Board and continues to perform his duties in that capacity. Any suggestion that he has resigned is false.

The PSA is dismayed that *IOL* published such inaccurate information without verifying the facts with Mr Shiburi, the PSA, or the PIC. The publication of inaccurate information concerning the governance of an institution entrusted with the management of more than R3 trillion in public-sector pension assets has the potential to mislead the public, undermine confidence in the institution, and unjustifiably damages the reputation of a person.

The PSA therefore demands that *IOL* publishes an immediate and prominent correction, retracting the false statement that Mr Shiburi has resigned from the PIC Board. An unequivocal public apology to must be issued to Mr Shiburi and the PSA for the reputational harm caused by the inaccurate reporting. *IOL* must explain how such inaccurate information was published without proper fact-checking and editorial verification. *IOL* must further review its editorial processes to prevent misinformation from being disseminated to the public in future.

The PSA emphasises that whilst the Union has publicly raised serious concerns regarding governance challenges at the PIC and has consistently called for full implementation of recommendations by the Mpati Commission of Inquiry, such concerns must not be distorted through false or inaccurate reporting. The PSA's position remains unchanged. The PSA again urges the Minister of Finance to account publicly on the implementation status of the Mpati Commission recommendations. Continued governance challenges at the PIC reinforce the need for these recommendations to be fully implemented without delay, particularly those related to governance reform, independent oversight, depoliticisation of Board appointments, and strengthened accountability.



The PSA places on record that it is entirely unacceptable for media organisations to publish unverified or incorrect information that falsely attributes resignations to Board members. Such reporting misleads the public and undermines legitimate public discourse on governance reforms at the PIC. The PSA has always supported responsible, ethical, and factual journalism. Media freedom carries with it a corresponding obligation to report accurately, fairly, and responsibly as dissemination of false information erodes public trust in the media and public institutions.

The PSA expects *IOL* to correct the record without delay and reserves all the Union's rights in relation to this matter. Failure by *IOL* to take appropriate corrective action will compel the PSA to consider all available remedies to protect the reputation and integrity of Mr Shiburi and the PSA.

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