

Confidential

The Land and Agricultural Development Bank of South Africa
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Registered credit provider: Reg. Number NCRCP18

25 March 2026

Dear Lenders,

EXTENSION TO THE PROVISION OF INFORMATION UNDERTAKINGS – DECEMBER 2025 CREDIT PACK

We refer to our letter dated 28 January 2026 titled "REQUEST FOR EXTENSION", in which we advised that the credit pack for December 2025 would be made available by 31 March 2026.

We wish to provide an update on progress to date. While the Bank's core IT systems have been successfully restored, the associated reporting tools and capabilities are still being rebuilt. Although preparatory work on the credit pack has commenced, including the extraction of data directly from the source systems, the completion of the pack remains dependent on the restoration of the reporting functionality required to generate the financial reports and to ensure appropriate validation of our data necessary to finalise the credit pack.

In light of the above, the Bank will regrettably not meet the previously indicated submission date of 31 March 2026. Based on progress made to date, we believe that the December 2025 credit pack will be completed for sharing with the lenders / investors by the end of April 2026 at the latest, with our best endeavours to share the pack by mid-April 2026, should progress allow.

Accordingly, we hereby formally request a further extension for the submission of the credit pack to 30 April 2026.

We acknowledge the importance of the information undertakings and regret any inconvenience caused by this delay.

We thank you for your continued support and understanding.

Khensani Mukhari

25/03/2026 21:01:28(UTC+02:00) 

Khensani Mukhari
Chief Financial Officer

Directors: Directors: Mr M Skwatsha (Chairperson), Ms KV Rantao (Deputy Chair), Ms S Dlungwane, Ms S Ford, Prof J Kirsten, Mr B Maseko, Ms PH Maseko, Ms TF Matlala, Mr MA Moloto, Ms E Pillay, Ms KH Mukhari (Chief Financial Officer), Mr J Mphambo (Acting Chief Executive Officer)

Ms R Swanepoel (Acting Company Secretary)