Change	Undertaking	Change Details

Credit Policy	Land Bank shall notify the lenders of any amendments to the Credit Policy which are approved and become effective in accordance with the relevant internal processes of Land Bank. The lenders may, upon written request to Land Bank, be provided with access to a copy of the updated Credit Policy as amended. To the extent required, the lenders may raise queries relating to any amendments to the Credit Policy at the semi-annual meetings of lenders.	The board approved the revised Credit Risk Strategy on the 28th April 2026. The approved Credit Risk Strategy incorporates revised concentration limits for single-name, industry, and geographic exposures, and introduces an additional limit based on risk ratings.
		Additionally, to support the approved limit methodology and improve deal turnaround times, as part of the credit risk strategy, the board approved adjustments to the Credit Committee mandates for the ECC, CIC and Board to enhance efficiency.
		The approval has direct impact on the 2 Sections of the current Credit Policy v02 that was approved by the board and effective from 01/03/2024.
		Section 3: Credit Authorities, Mandates and Limits
		• The credit committee mandates we adjusted as follows.
		  o ECC adjusted from cap of R30m to R100m
		  o CIC adjusted from cap of R50m to R200m
		  o Board is greater than R200m
		Section 10.1: Credit Concentrations
		• Single name limits changed from a fixed exposure of R73m to loss-based limits which are dynamic and driven by the strength of the collateral as follows.
		o CB&T: Loss limit of R30 million [exposure up to 300m]
		o CB&SI: Loss limit of R50 million [exposure up to 500m]
		
		• Additionally, the standard risk appetite of LBR 21 across was replaced with exposure-based risk rating limit as follows.

Exposure Range	Rating-based Appetite: Max acceptable
< R50m	21
R50 - R100m	19
R100m - R150m	17
> 150m	15

The approval represents a critical step in resetting the bank’s risk profile, strengthening resilience, and restoring alignment between growth ambitions, capital capacity, and risk appetite.

The proposed approach emphasizes enhanced risk-based approach, targeting low to medium risk profiles, prioritizes high-quality collateral, easily recoverable tangible security for the client to qualify for higher exposure limit and limit losses to the Bank.