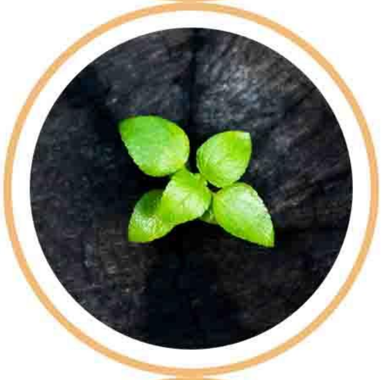
Funding Initiatives Progress Update August 2026

LAND BANK
We stand by you



Shareholder Support

- Guarantee Framework approved by the Minister of Finance, with conditions already shared with lenders.
- MTEF recapitalisation application submitted 20 June 2026 to complement the guarantee, strengthen the balance sheet, and reduce gearing. Preliminary results expected October 2026, with final approval to follow in February 2027.

Funding Engagements (International DFIs & Local institutions)

Engagements with the following potential funders continue:

- Engagements with one DFI have advanced to discussions that include an amount allocation under consideration.
- Financial analysis completed by five DFIs.
- Initial due diligence completed by three DFIs; next steps under discussion.
- Two agencies progressing through due diligence, one 70% complete including accreditation
- Two government agencies evaluating grant proposals for Blended Finance Solutions.
- Terms negotiations underway with a government agency.
- Engagements with local banks in progress.

Capital Markets Access

- A non-deal roadshow (NDR) is planned for September 2026 to engage the investor market.
- This is expected to set the path toward a possible first domestic note issuance thereafter.

Timing & Outlook

- Funding timelines vary by counterparty, with DFI facilities carrying the greatest timing risk to finalise.
- This risk is being mitigated through a cascading, accelerated approach — including the planned NDR and bridging finance.
- The Bank is aggressively targeting full conclusion of its funding programme by December 2026, noting that timelines cannot be guaranteed given dependencies on external approvals and market conditions.