

Confidential

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

02 July 2026

Dear Lenders,

Key management recruitment in accordance with the liability solution agreements

In terms of clause 15.18.3 of the Placing Document issued in September 2024, 16.16 (c) of the KfW Amendment Agreement No. 2 dated September 2024 and 20.15.3 of the Amendment and Restatement MIGA Supported Facility Agreement dated September 2024.

Following the previous update regarding the recruitment status of the EM: Treasury for Land Bank dated 8 May 2026, wherein it was noted that an offer of employment for the role had been accepted. It was further indicated that the identity of the candidate will be shared with lenders once the incumbent has joined Land Bank.

I am pleased to announce the appointment of Mr. Terry Msomi as the Executive Manager: Treasury, effective from 01 July 2026. Mr. Msomi will report to the Chief Financial Officer, Ms. Khensani Mukhari.

Mr. Msomi has more than 18 years' experience in financial services, most of which was in Treasury related roles. He has spent the past 7 years at National Treasury as Head of Treasury: Funding. His experience spans the following areas: Treasury Funding, Investor Relations, Sovereign Corporate Finance (including SOEs), Structured Credit & ESG Innovation and Derivatives Trading amongst other specialist functions. He holds a BCom Economics degree and a Masters in Finance & Investments. He is a member of the Association of Corporate Treasurers of South Africa (ACTSA).

We are looking forward to Mr Msomi's contribution to the Bank and we wish him success.

Jabu Mphambo

02/07/2026 21:50:01(UTC+02:00)



Jabu Mphambo
Acting Chief Executive 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)