

Confidential

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MEDIA STATEMENT

LAND BANK WELCOMES NEW BOARD OF DIRECTORS

Minister of Finance Enoch Godongwana on Friday, 5 September 2025, announced the appointment and re-appointment of directors to the Land and Agricultural Development Bank (Land Bank) Board, effective 3 September 2025. This follows the Cabinet meeting of September 3 where the appointments were concurred to by the executive following the Minister's recommendation. This follows the conclusion of the previous Board's term on 7 June 2025.

The appointed Board members are:

Re-appointments

Two non-executive directors have been re-appointed for two-year terms ending 2 September 2027:

- Prof JF Kirsten
- Ms E Pillay

New Appointments

Six new non-executive directors have been appointed with terms ending 2 September 2028:

- Ms PH Maseko (3 years)
- Ms S Ford (3 years)
- Ms TF Matlala (3 years)
- Mr M Skwatsha (3 years) –Chairperson

One director has been appointed for a two-year term ending 2 September 2027:

- Mr MA Moloto (2 years)

Ms KV Rantau who has been a Director since 01 November 2024, will serve as the Deputy Chairperson until end of term on 31 October 2027.

All appointments remain subject to security, qualification, and other relevant checks as required.

Directors: Ms KV Rantao (NED), Mr TM Rikhotso (Chief Executive Officer), Ms KH Mukhari (Chief Financial Officer)

Ms R Swanepoel (Acting Company Secretary)

Executive Directors:

- Mr Themba Rikhotso - Chief Executive Officer
- Ms Khensani Mukhari - Chief Financial Officer

Land Bank warmly welcomes the incoming Board and looks forward to their leadership in steering the institution into its next phase. The Bank also extends its deep appreciation to the outgoing Board for their guidance and commitment during a pivotal and challenging period in the Bank's history.

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