

Confidential

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

2 March 2023

LAND BANK ANNOUNCES THE APPOINTMENT OF A CHIEF EXECUTIVE OFFICER (CEO)

Land Bank wishes to announce the appointment of Mr Themba Rikhotso as Chief Executive Officer of the Bank, effective 01 April 2023. Mr Rikhotso holds a BCom degree and an MBL and has completed an International Executive Development Program with GIBS, as well as an Executive Development Program with Wharton.

Mr Rikhotso has 20 years' experience in the financial services sector, and extensive executive management experience offering solid retail and corporate banking skills, alongside experience in funding agricultural projects across the continent. He has held various leadership roles including Executive Head of Sales, Transaction Banking and Investment Banking at the Standard Bank Group and Head of Transactional Banking at CFC Stanbic Bank Kenya.

The Board wishes to extend a warm welcome to Mr Rikhotso as the new CEO of the Land Bank and expresses its gratitude to Ms Khensani Mukhari who has fulfilled the role of Acting CEO since May 2022.

-ENDS-

Enquiries

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General Manager: Marketing & Communications

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Directors: Ms R Nkosi (Chairperson), Mr AL Makenete (Deputy Chairperson), Mr KH Mukhari (Acting Chief Executive Officer), Ms ME Makgatho, Prof JF Kirsten, Ms TN Mashanda, Ms NP Motshegoa, Ms D Maithufi, Ms E Pillay, Dr MM Tom and Mr DW Van der Westhuizen

Ms Z Klaasen (Acting Chief Financial Officer) and Mr Mashumi K Mzaidume (Company Secretary)