

Confidential

The Land and Agricultural Development Bank of South Africa
P O Box 375 Pretoria 0001
Block D Eco Glades 2 Office Park, 420 Witch Hazel Avenue Eco Park
CENTURION



Registered credit provider: Reg number NCRCP18

15 August 2017

JSE Limited
One Exchange Square, Gwen Lane,
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SENS Announcement - Resignation of Board member

Prof. ASM (Mohammad) Karaan has resigned as a member of the Land Bank Board with effect from 31 August 2017. Prof Karaan was in the process of serving his 2nd term of office as member of the Board and his term was due to expire in December 2017 after which he was due to rotate off the Board. In addition, he was the chairperson of the Board Credit and Investment Committee (CIC).

Given the resignation, the Board of the Bank has resolved to appoint Ms DN (Dumo) Motau as chairperson of the CIC with effect from 10 August 2017. Ms Motau, who was reappointed to the Board on 1 March 2017 for a second term, has wide experience in Banking, Credit Risk Management and Development Finance, gained from different environments and institutions, spanning the banking, regulatory and supervisory environments, credit risk rating agencies and government policy formulation. Having started her career in the banking sector, focusing on financial analysis and development finance at the Development Bank of Southern Africa, she moved to the South African Reserve Bank to gain an understanding of the regulatory environment within which banks operate. She has developed expertise in risk management, having managed the credit exposures of Government at National Treasury.

Following the resignation of Prof. Karaan, the Bank will have 9 non-executive directors and 2 (CEO and CFO) executive directors. The process for the appointment of a replacement for Prof. Karaan has already been initiated and the Bank has had engagements with the Minister of Finance and the National Treasury to ensure that the Board is capacitated with members that have the requisite knowledge and expertise to assist the Board in discharging its duties effectively.

An announcement on the appointment of new Board members will be made in due course.

15 August 2017

Comments by:
Land and Agricultural Development Bank of South Africa

Mr M A Moloto (Chairman) Mr T P Nchocho (Chief Executive Officer) Ms S A Lund
Ms T T Ngcobo Ms D Motau Ms N Zwane Ms D Hlatshwayo Adv S J H Coetzee Ms M E Makgatho
Ms G Mtetwa Mr B van Rooy (Chief Financial Officer) Ms K Gugushe (Acting Company Secretary).

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