

Confidential

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LAND BANK ACTING CEO APPOINTMENT

The Board of Land Bank is pleased to announce the appointment of Ms Khensani Mukhari, the Bank's CFO, as Acting Chief Executive Officer with effect from 1 May 2022 until the appointment of a permanent CEO is made. Ms Mukhari's appointment follows the resignation of the outgoing CEO, Mr Ayanda Kanana, who left the Bank on 31 April 2022.

Ms Mukhari joined the Bank as its CFO in February 2020. She has a solid track record as a strategic finance executive, including fourteen (14) years of leadership experience in the financial services sector before joining Land Bank. Ms Mukhari is a qualified Chartered Accountant who also holds a Master of Business Leadership (MBL) postgraduate degree.

Ms Mukhari will be supported by the existing executive management team with a wealth of experience and expertise in the financial services sector, and in particular, the agricultural development finance industry.

The process for the expeditious recruitment of a permanent CEO has been initiated.

Ms Dorothy Kobe has been appointed as Acting CFO with immediate effect and until Ms Mukhari returns to her role as CFO. Ms Kobe is a CFA Charterholder with over 15 years of development finance and treasury experience. She will be supported by an existing team of finance professionals.

The Board wishes Ms Mukhari and Ms Kobe well as they take up the Acting CEO and Acting CFO roles respectively at this time, and conveys its continued commitment to diligently and successfully work with the executive team to steer the Bank out of its current challenges, and rebuild it to reassert its role as a critical contributor to the government's land reform and agricultural programmes.

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