

## **Sens Announcement**

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

## **Non-Executive Directors of the Land Bank Board and Executive Management**

### Non-Executive Directors (NEDS) of the Land Bank Board

The Land Bank is pleased to announce that the terms of offices of the following Non-Executive Directors of the Land Bank Board has been extended for a maximum of 6 months from 01 January 2018, to allow the Honourable Minister of Finance the opportunity to finalise the Cabinet approval process regarding the re-appointment/ appointments to fill all five existing vacancies:

- Mr MA Moloto (Chairperson of the Board)
- Ms SA Lund (Chairperson of the Risk and Governance Committee)
- Ms N Zwane
- Ms D Hlatshwayo (Chairperson of the Land Bank Insurance Companies' Board)

The extension of terms of office will ensure that the Board continues business without compromising the Board quorum and its decision-making capacity.

### Executive Management

We refer to the announcement made on 22 September 2017, where the Land Bank announced the resignation of two Executive Management members:

- Executive Manager: Legal Services; and
- Executive Manager: Agricultural Economics & Advisory

The Land Bank is pleased to announce the appointment of Mr Stephen Sebueng and Dr Litha Magingxa as Executive Manager: Legal Services and Executive Manager: Agricultural Economics & Advisory respectively.

Mr Stephen Sebueng has been promoted from within the Land Bank to Executive Manager: Legal Services with effect 1 January 2018. Stephen is a Lawyer by profession and admitted as an Attorney in the High Court of SA in February 2006. Stephen has over 13 years' experience in the financial services and Mergers & Acquisition work, cutting across a number of sectors including mining, finance, banking, private equity, telecommunications and ICT.

Dr Litha Magingxa has been appointed as Executive Manager: Agricultural Economics & Advisory with effect from 1 March 2018. Litha joins the Bank from the Agricultural Research Council, where he has distinguished himself by leading multiple agricultural related research programs and held the position of Group Executive: Agri-Economics and Capacity Building. Litha, who holds a Ph.D. degree in Agric. Economics from the University of the Free State has 20 years' experience in the sector has served as a Board member of the National Agricultural Marketing Council and is a previous president of the Agricultural Economics Association of South Africa.

**19 January 2018**

Enquiries

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