

Sens Announcement

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

Executive Management

The Land Bank hereby wishes to announce that Ms. Loyiso Ndlovu, Executive Manager: Commercial Development and Business Banking, has been found guilty of misconduct relating to the victimization and ill-treatment of an employee of the Bank, and has been dismissed with effect 31/08/2019.

Mr. Sydney Soundy, Executive Manager: Strategy and Communications, as well as Mr. Faride Stiglingh, Executive Manager: Portfolio Management Services will assume acting roles in charge of the Commercial Development and Business Banking's Provincial Network and the Intermediary Channels, respectively.

The Board expresses its support and responsibility for the stability of the Bank during this time of change, and remains committed to upholding the highest standards of Corporate Governance and Ethics.

03 September 2019

Enquiries

Land and Agricultural Development Bank of South Africa

Konehali Gugushe, Acting Chief Executive Officer

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Debt Sponsor

The Standard Bank of South Africa Limited