

## **Sens Announcement**

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

## **Executive Management**

Following the announcement of the appointment of Bennie van Rooy as the Acting CEO of the Bank on 7 December 2018, and to ensure continuity of the operations and management of the Bank, the following interim management arrangements have been made with effect from 7 January 2019:

Konehali (Kone) Gugushe the current Chief Risk Officer has been appointed as the Acting CFO reporting to the Acting CEO. Kone is a qualified CA who joined Land Bank in 2015. She has a wealth of financial and risk management experience and in-depth knowledge of the Bank and its processes. In addition, she has engaged and established strong relations with internal and external stakeholders on financial management related matters of the Bank.

The Chief Risk Officer's position has oversight of all Risk and Credit functions in the Bank. As an interim measure, the oversight of this function will be delegated to two senior general managers. Sakhumzi (Sakhi) Diza the General Manager: Corporate Credit will assume the position Acting CRO – Credit with oversight of both Corporate and Commercial Credit. Nafiza Khan the General Manager: Enterprise Risk will assume the position Acting CRO – Risk with oversight of Enterprise Risk, Market and Liquidity Risk and Credit Risk Monitoring. Both members will report directly to the Acting CEO.

Sakhi and Nafiza possess the necessary skills and experience to assume the greater responsibility. They are highly valued members of the Risk team and are familiar with the Bank and its risk management processes.

## **7 January 2019**

Enquiries

Land and Agricultural Development Bank of South Africa

Bennie van Rooy, Acting Chief Executive Officer

Kone Gugushe, Acting Chief Financial Officer

Nehru Pillay, General Manager: Research and Intelligence – Tel: 012 686 0963