

Confidential

The Land and Agricultural Development Bank of South Africa
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CENTURION



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Registered credit provider: Reg number NCRCP18

Sens Announcement

The Land and Agricultural Development Bank of South Africa

(JSE Code: BILB)

("the Land Bank")

Resignation of Acting Chief Executive Officer

The Board of Land Bank hereby announces that it has accepted the resignation of the Acting CEO, Ms. Kone Gugushe. Ms Gugushe, whose permanent role is that of the Bank's Chief Risk Officer (CRO), will serve notice of resignation up to 31 March 2020 in her role as CRO. The Board expresses its appreciation for the contribution made by Ms Gugushe during her employment with the Bank, and wishes her well in her future endeavours.

The process to appoint a permanent CEO is at an advanced stage with an announcement expected in due course. In the meantime, Mr Sydney Soundy, who is currently the Executive for Strategy and Communications has been appointed as Acting Chief Executive Officer with immediate effect.

The Board conveys its continued commitment to diligently and successfully steer the Bank to deliver on its mandate, and to provide appropriate support to the executive and senior management team during this time.

The Bank will be having briefing engagements with its investors in the next few weeks.

15 January 2020

Enquiries:

Land and Agricultural Development Bank of South Africa

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Debt Sponsor:

The Standard Bank of South Africa Limited

Directors: Mr MA Moloto (Chairperson), Ms DR Hlatshwayo (Deputy Chairperson), Mr SA Soundy (Acting Chief Executive Officer), Ms SA Lund, Ms TT Ngcobo, Ms DN Motau, Adv. SJH Coetzee, Ms ME Makgatho, Dr ST Cornelius; and Mr MS Makgoba.

Mr RC Engle (Acting Chief Financial Officer) and Mr MK Mzaidume (Company Secretary)