

**The Land and Agricultural Development Bank of South Africa**

(JSE Code: BILB)

(“**Land Bank**” or the “**Issuer**”)

**Increase in Capital Repayment to certain financial creditors**

In a SENS dated 11 January 2021, Land Bank announced that it has certain semi-annual capital amortisation loan repayments that it is obliged to pay to its international funders during February and March 2021, and to ensure equitable treatment of financial creditors and align the South African lenders, had decided to make a payment of 10% of the nominal capital outstanding to financial creditors (including holders of the LBK22 and LBK36 Notes (both of which have already matured)), who are not receiving such an amortisation loan repayment.

Land Bank is pleased to announce that it will be increasing the capital repayment and will now be making an aggregate repayment of 12% of the aggregate Nominal Amount on each of the LBK22 and LBK36 Notes and to all financial creditors who are not receiving the abovementioned amortisation loan repayment. A SENS in this regard relating to listed, unmatured notes was published on 15 January 2021.

All the other terms and dates relating to the capital repayment remain as were set out in the SENS of 11 January 2021.

Only the 12 % of the aggregate Nominal Amount will be paid on the settlement date (see Important Information below). Land Bank will continue to pay accrued interest to financial creditors on the basis that it has done since interest payments commenced on 11 August 2020.

**Important Information**

1. Each Noteholder of the LBK22 and LBK36 Notes will receive an amount equal to 12% of the aggregate Nominal Amount (face value) of its capital holding in each of the Notes.
2. A further SENS announcement will be sent out to communicate the exact settlement date but currently the expected date is 11 February 2021. The Noteholders are not required to take any action as the settlement will be done directly from Land Bank to the Noteholders via Strate / the CSD or CSDP's.
3. Once each Noteholder receives their relevant repayment, the holdings of each Noteholder will be reduced accordingly and the Register will be updated to reflect the reduction.

## DMTN Programme

Bond Code	ISIN	Contractual Maturity Date	Total Issued Nominal Amount (ZAR) before partial repayment	12% of the aggregate Nominal Amount (ZAR) of the relevant Notes held by each Noteholder	Reduction in the Nominal Amount	Amount after partial repayment (Remaining Nominal Amount in issue)	Settlement/redemption amount	Anticipated pay date/effective date of the reduction
LBK36	ZAG000160532	25 June 2020	200 000 000	24 000 000	24 000 000	176 000 000	24 000 000	11 February 2021
LBK22	ZAG000146317	04 September 2020	568 000 000	68 160 000	68 160 000	499 840 000	68 160 000	11 February 2021

**Noteholders and potential investors are advised to exercise caution when dealing in the Land Bank's notes and securities.**

### Enquiries

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### Debt Sponsor

#### The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division

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