

Development Bank of Southern Africa Limited

(reconstituted and incorporated in terms of section 2 of the Development Bank of Southern Africa Act, 1997) Registration number: 1600157FN

JSE company code: DIDBS

LEI code: 25490071AZ4HOFUNIH94

("DBSA" or the "Bank")

DBSA BOARD AND BOARD COMMITTEE CHANGES

Board chairperson appointment

Following the previous SENS announcement released on 03 October 2023 and the cabinet meeting held on 01 November 2023, regarding the former Chairperson of the board (the "Board"), Prof. Mark Swilling's term of office expiring due to the passage of time, noteholders are further advised that the Board, with the concurrence of the shareholder, has elected Mr. Ebrahim Rasool as the chairperson of the DBSA Board, with effect from 08 November 2023. Mr. Rasool joined the Bank's Board on 30 November 2022 and brings to the board extensive leadership skills covering a variety of environments, in addition to having a broad intellectual background. He brings gravitas from the perspective of our environment in South Africa having served in key positions in government and also from an international perspective. A strong development activist who is also the founder of the World for All Foundation, with a vision to create, a just, sustainable, and dignified world for all, safe for difference and free of extremisms. Mr. Rasool is an anti-apartheid activist and social services leader and has built up extensive government experience, having led various departments like Health, Welfare, Finance and Economic Development in the capacity of Provincial Minister, former Premier of the Western Cape, and former South African Ambassador to the United States of America.

Deputy chairperson appointment

Noteholders are further advised that following the expiration of Dr. Gabby Magomola's tenure as deputy chairperson of the Board, effective 01 October 2023, the Board has appointed Ms. Martie J. van Rensburg as its deputy chairperson, with effect from 08 November 2023. Ms. Martie J. van Rensburg initially joined the Bank's Board on 01 January 2016. Currently serving as the chair of the Audit and Risk Committee ("ARC"), Ms. Martie J. van Rensburg has extensive knowledge of the Bank's operations and institutional memory. She is a Chartered Accountant (SA), a former Chief Executive Officer for Trans-Caledon Tunnel Authority, skilled in strategic business planning, internal audit, corporate governance, and development finance (project finance and infrastructure planning and delivery). She is also an experienced non-executive director having served in various board capacities in private and public institutions.

Nomination Committee changes

Mr. Ebrahim Rasool and Ms. Martie J. van Rensburg have been appointed as members of the Nomination Committee (“NOMCO”) by virtue of their new positions, effective 08 November 2023. Mr. Ebrahim Rasool has also been appointed Chairman of the Nomination Committee. There have been no additional changes to the NOMCO's membership.

The Board remains properly constituted in terms of the DBSA Act (13 of 1997, as amended) and can continue to perform and exercise its fiduciary obligations effectively. Should there be any questions or clarification required, the DBSA company secretary may be contacted at bathobiles@dbsa.org

09 November 2023

Debt sponsor

RAND MERCHANT BANK (a division of FirstRand Bank Limited)