



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: 2549007IAZ4HOFUNIH94

("DBSA" or the "Bank")

**NOTIFICATION OF AN AMENDMENT TO THE NOMINATIONS COMMITTEE TERMS OF REFERENCE POLICY.**

In accordance with paragraph 7.8 of the JSE Limited ("JSE") Debt Listings Requirements, noteholders are advised that the Bank has reviewed and amended its Nominations Committee Terms of Reference and these changes are effective from 1 April 2024. The Nomination Committee Terms of Reference have been revised to enhance governance, nomination, and meeting procedure provisions. The governance provision now contains racial and gender targets, the nomination clause broadens the nomination process, and the meeting procedure articulates the process to be followed in case of a vote impasse. The voting impasse provision is included in all other Board Committee terms of reference.

The amended Terms of Reference is available for inspection at the Bank's registered office and on the Bank's website at <https://www.dbsa.org/about-us/governance> under the "Governance Documents" tab.

02 April 2024

Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)