



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 UPDATE TO NOTEHOLDERS ON THE UDM ALLEGATIONS

Noteholders are referred to the announcement released on the JSE Limited Stock Exchange News Service ("SENS") on 6 November 2020, regarding allegations of mismanagement, corruption and maladministration levelled against the DBSA by Mr. Bantu Holomisa of the United Democratic Movement ("UDM"). Noteholders are advised that DBSA presented its response before the Standing Committee on Public Finance ("SCOPA") in the South African Parliament on 1 June 2021. Subsequent to this presentation, SCOPA announced that a formal inquiry into the allegations levelled against DBSA will be instituted to consider the submission made by Mr. Holomisa, together with the presentation made by DBSA. DBSA awaits the dates and proposed terms of reference of the SCOPA inquiry.

DBSA welcomes the decision taken by SCOPA and is committed to participating and co-operating fully with the inquiry. DBSA's position on the matter remains, being that the Bank strongly refutes all allegations of mismanagement, corruption and maladministration.

Noteholders are further referred to the DBSA website: www.dbsa.org/media for a press statement on this matter. The DBSA company secretary may be contacted at bathobiles@dbsa.org for further details in this regard.

9 June 2021

Debt Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited