

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")

BOARD APPOINTMENTS

To invigorate the capabilities of the board of directors of DBSA ("Board"), the following three new independent non-executive directors have been appointed for a term of 3 years effective from 30 November 2022 to 29 November 2025. The new directors bring on board the necessary skills and extensive experience in areas of leadership, investment banking, socio-economic development, and extensive public sector experience in areas of intergovernmental relations, procurement and stakeholder management. These skills are imperative in driving the strategy of the Bank.

- 1. Ms. Dinao Lerutla-** A Chartered Financial Analyst (CFA) with a Master's in Development Finance from Stellenbosch Business School and a Bachelor of Business Science (Honours) from the University of Cape Town. She is a co-founder and Managing Partner of Maia Capital Partners Fund Management & Asset Management. She has a strong financial background (development finance, capital and financial markets) from different financial institutions. Dinao has served as a non-executive director and member of Audit and Risk Committee and Investment Committee at RH Bophelo Limited. She has previously served in various board capacities in the following corporates and organisations; KZN Growth Fund, Development Equity Fund, Futuregrowth, Vumela Fund and Edge Growth.
- 2. Mr. Ebrahim Rasool-** Holds a Bachelor of Arts and a Higher Diploma in Education from the University of Cape Town, an Honorary Doctorate of Humane Letters, Honoris Causa, by the Roosevelt University in Chicago, USA, and the Doctor of Public Service, Honoris Causa from Chatham University in Pittsburgh, PA. Ebrahim is 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. Ebrahim 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.

- 3. Mr Kenneth Brown**- Holds a Primary Teachers Diploma from Perseverance Training College, a Bachelor of Arts, from the University of the Western Cape, a Bachelor of Arts Honours (Economics), from the University of the Western Cape and a Master of Science (Public Policy) from the University of Illinois at Urbana-Champaign. He previously served as Head: Public Sector, Client Coverage, Corporate and Investment Banking at Standard Bank of South Africa and he is currently serving as Head: Business Development at Trade Capital Investments. He has extensive public sector experience in government having served as South Africa's first Chief Procurement Officer in the National Treasury and also served as the Deputy Director General in Inter-governmental Relations within South Africa's National Treasury. His area of expertise covers supply chain management, public sector banking, procurement, intergovernmental relations, and strategic Management.

The appointments were made in accordance with the Nominations Committee Terms of Reference.

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

14 December 2022

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)