



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 AND COMMITTEE CHANGES AND A NEW EXECUTIVE APPOINTMENT

BOARD AND COMMITTEE CHANGES

Noteholders are advised that Ms. Zanele Monnakgotla has resigned as an independent non-executive director of the board of DBSA with effect from 9 February 2021 for personal reasons. The board of directors expresses its appreciation for her valuable contribution to the Bank and wishes Ms. Zanele Monnakgotla well with her future endeavours. As a result of the resignation, Ms. Zanele Monnakgotla will no longer serve as the Chair of the Social and Ethics Committee, a member of the Audit and Risk Committee and a member of the Credit and Investment Committee. The Chair of the Social and Ethics Committee will be announced on SENS once the appointment has been finalised. There are no further changes to the members and other Board committees.

NEW EXECUTIVE APPOINTMENT

Noteholders are advised that that Ms. Catherine Koffman has been appointed as the Group Executive of Project Preparation with effect from 01 February 2021. Ms. Catherine Koffman takes over from Mr. Mohale Rakgate who has been appointed Group Executive: Infrastructure Fund. Ms. Catherine Koffman is a qualified admitted attorney, with more than 20 years of experience in legal, commercial and financial services. She has extensive infrastructure investment banking expertise, across numerous sectors and has been intimately involved in several landmark infrastructure project finance transactions.

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. The DBSA company secretary may be contacted at bathobiles@dbsa.org.

10 February 2021

Debt Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited