

Development Bank of Southern Africa Limited
Registration number: 1600157FN
JSE alpha code: DIDBS

Board of Directors - Update

By effluxion of time the term of office of the following non-executive directors will be expiring on 31 December 2018:

Mr. J Moleketi - Chairman
Mr. F Baleni - Deputy Chairman
Ms. M Janse Van Rensburg
Ms. M Ngqaleni

The Shareholder process in respect of the appointment/reappointment of Directors is expected to be completed by end February. As of 01 January 2019 and until this process is completed, the Board will therefore consist of eleven (11) members. 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.

In order to ensure continuity and sound governance the Board has elected Mr. Mark Swilling as **Chairman**. The Board has also reconstituted its sub-committees to ensure that there is effective distribution of members to the different Committees according to their respective skills sets. During this interim period, the Board of the DBSA therefore remains both in form and in substance, structured and positioned to continue to execute its responsibilities with the expected level and duty of care.

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

10 December 2018

Debt sponsor: Nedbank CIB, a division of Nedbank Limited