

Development Bank of Southern Africa Limited

Registration number: 1600157FN

JSE alpha code: DIDBS

("DBSA or "the Bank")

DBSA BOARD COMMITTEE CHANGES AND APPOINTMENT OF DEPUTY CHAIR

AGM related appointments

Following previous announcements in relation to the appointment of new directors, noteholders are further advised that following the annual general meeting of DBSA held on 6 November 2020 ("AGM"), the following new board members (Mr. Gaby Magomola and Mr. Bongani Nqwababa) have been appointed as members of the Board Audit and Risk Committee with immediate effect. There are no other changes to the membership and chairpersonship of the Audit and Risk Committee.

Non-AGM related appointments

Prior to the appointments to the Audit and Risk Committee at the AGM, the following appointments were made to other Committees of the Board with effect from 5 November 2020:

a. Board Credit and Investment Committee

Mr. Petrus Matji, Mr. Gaby Magomola and Mr. Bongani Nqwababa have been appointed as new members to the Board Credit and Investment Committee. There are no other changes to the membership and chairpersonship of the Board Credit and Investment Committee.

b. Infrastructure Delivery and Knowledge Management Committee ("IDKC")

Mr. Petrus Matji has been appointed as a new member to the IDKC. There are no other changes to the membership and chairpersonship of the IDKC.

c. Human Resources and Remuneration Committee

The Human Resources and Nomination Committee has been renamed to the Human Resources and Remuneration Committee. Advocate Maseapo Kganedi has been appointed as a new member of the Human Resources and Remuneration Committee. There are no other changes to the membership and chairpersonship of the Human Resources and Remuneration Committee.

d. Social and Ethics Committee

Advocate Maseapo Kganedi has been appointed as a new member to the Social and Ethics Committee. There are no other changes to the members and chairpersonship of the Social and Ethics Committee.

e. NOMINATION COMMITTEE

A new Nomination Committee has been established comprising of the Board Chair, Deputy Chair and Chair of Human Resources and Remuneration Committee. The establishment of a separate Nomination Committee is in line with best practice and the King IV Report on Corporate Governance. This means that the nominations and directors affairs processes have been separated and taken out of the previous Human Resources and Nomination Committee. The Board Chairperson chairs the Nomination Committee.

f. Board Deputy Chair appointment

Professor Mark Swilling has been appointed as DBSA Board Deputy Chair.

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. These allocations are imperative in driving the strategy of the Bank and the new members bring on board necessary skills and extensive experience in various areas of leadership, banking, credit, infrastructure funding, legal and business. The DBSA company secretary may be contacted at bathobiles@dbsa.org

11 November 2020

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