

Development Bank of Southern Africa Limited

Registration number: 1600157FN

JSE alpha code: DIDBS

("DBSA or "the Bank")

### **DBSA BOARD CHANGES**

Following previous announcements in relation to the extension of the term of office of the members of the DBSA Board of Directors (the "Board") from 1 August 2020 until 1 November 2020 or such time as the appointment process for new directors to the Board is finalised, noteholders are advised that the process of appointing members to the DBSA's Board have been concluded as follows:

#### **New Board appointments:**

To invigorate Board capabilities, the following four new non-executive directors are appointed for a term of 3 years effective from 2 October 2020 to 1 October 2023. The new directors bring on Board the necessary skills and extensive experience in areas of leadership, banking, credit, infrastructure funding, legal and business. These skills are imperative in driving the strategy of the Bank.

**Mr. Gaby Magomola** – Holds an MBA (International Finance), from Ball State University, USA. A seasoned individual who has led complex institutions and brings to the fore strong banking and credit skills, multinational and extensive experience in the rest of Africa. Mr. Magomola has previously worked as CEO of a number of entities including Korang INV Holdings, Future Bank, African Bank and City Bank Africa amongst others.

**Mr. Bongani Nqwababa** – A qualified Chartered Accountant. He is an experienced finance executive with strong leadership experience having managed and led a multinational business. He has served as the joint CEO of Sasol and also served as the CFO of Sasol for a number of years. He has also served in various companies as the CFO including Anglo-American Platinum, Eskom and Shell Southern Africa.

**Advocate Maseapo Kganedi** - Holds a B. Proc degree, LLB (Honours), LLM in Corporate Law and a Diploma in Legislative Drafting, from the University of Johannesburg. She has over 20 years of work experience in both the private and public sectors. She has a strong public-sector experience, having worked in senior management positions in various government departments, both provincial and national departments. She has also worked as a legal adviser and company secretary for Eskom Pension and Provident Fund.

**Mr. Petrus Matji**- Holds a MSc (Engineering Sciences, Civil Engineering), from the University of Stellenbosch and MBL, from the University of South Africa. Mr. Matji is a civil engineer with in-depth knowledge of water, road and energy infrastructure. He has experience in project finance having raised funding for projects and has worked on projects in the rest of Africa. Previously served as a Chief Executive Officer ("CEO") of Roads Agency Limpopo SOC Limited ("RAL") where he oversaw road infrastructure planning, development, management and maintenance projects in the Limpopo Province.

**Re-appointments of existing directors:**

To retain valuable knowledge, skills and experience and maintain continuity within the Board, the following five non-executive directors have been re-appointed for another term of 3 years effective from 2 October 2020 to 1 October 2023.

- Prof Mark Swilling
- Ms Anu Sing
- Ms Pinkie Nqeto
- Ms Zanele Monnakgotla
- Dr Blessing Mudavanhu

**Non-Executive Directors whose term of office has not expired**

The Bank wished to advise noteholders that the following directors remain on the Board as their term of office has not come to an end.

- Mr Enoch Godongwana
- Ms Martie Janse Van Rensburg
- Ms Malijeng Ngqaleni

### **Non-Executive Directors whose term of office has expired**

By the effluxion of time, the term of office of the following three non-executive directors has come to an end with effect from 1 October 2020. The board of directors expresses its appreciation for the valuable contribution to the Bank and wishes these directors well with their future endeavours.

- Mr. Lufuno Nematswerani
- Ms. Bulelwa Ndamase
- Ms Lethogonolo Noge-Tungamirai

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](mailto:bathobiles@dbsa.org)

5 October 2020

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