



Industrial Development Corporation of South Africa Limited

Incorporated in the Republic of South Africa)

Registration No. 1940/014201/06)

Bond Issuer code: IN02

("IDC")

CHANGES TO THE BOARD

In accordance with paragraph 6.42 of the JSE Limited Debt and Specialist Securities Listings Requirements, the Industrial Development Corporation is pleased to advise noteholders of the following proposed changes to the IDC Board in accordance with the cabinet announcement published on 26 June 2025, subject to verification of qualifications and relevant security clearance:

New appointments

The following new directors were appointed:

	Board Member	Designation
a.	Dr Gloria Tomatoe Serobe	Chairperson
b.	Mr Reon Barnard	Non-Executive
c.	Ms Tanya Reeve Cohen	Non-Executive
d.	Ms Ayanda Dlodlo	Non-Executive
e.	Dr Nomusa Dube-Ncube	Non-Executive
f.	Dr Keitumetse Mothibeli	Non-Executive
g.	Dr Sydney Mufamadi	Non-Executive

Noteholders are further advised that the effective date of the Board changes will be announced in due course. The appointments will be made in accordance with the nomination policy of the IDC.

Johannesburg
27 June 2025

Debt Sponsor
The Standard Bank of South Africa Limited