

APPOINTMENT OF DEBSWANA MANAGING DIRECTOR

Media Release



Andrew Maatla Motsomi
MANAGING DIRECTOR

The Debswana Diamond Company Board of Directors have appointed Mr. Andrew Maatla Motsomi as the Company's Managing Director, for the next five years, with effect from 1st June 2022.

Mr. Andrew Maatla Motsomi's professional career spans over 30 years. His latest employment was with Bank of Botswana where he held several strategic and leadership positions until he ascended to the role of Deputy Governor of the Bank. As Deputy Governor, he represented Botswana regionally and internationally in various fora, which included membership of the International Monetary Fund (IMF) AFRITAC SOUTH'S Steering Committee. He worked on attachment at the IMF in Washington DC, USA as a Special Appointee. He has also served as Chairperson of the Board of Trustees for the Botswana Institute for Development Policy Analysis (BIDPA).

Mr. Motsomi holds a Bachelor's degree in Economics and Accounting from the University of Botswana, a post-graduate Diploma in Economic Development and Planning from the African Institute for Economic Development and Planning, and a Master's Degree in Economics from the Victoria University of Manchester. In addition to his academic credentials, Mr. Motsomi has attended various executive programmes and professional seminars in institutions based in New York, USA; Frankfurt, Germany; Stockholm, Sweden; Stellenbosch, South Africa and the Bank of England, London. Some of the programmes and seminars focussed, inter- alia, on: Executive Leadership Development, Reserves Management and the Formulation and Implementation of Monetary Policy.

The Debswana Board welcomes Mr. Motsomi to Debswana. Chairman of Debswana Board, Mr. Bruce Cleaver, said: "Following a rigorous selection process, the Board is delighted to announce the appointment of Mr. Andrew Motsomi as Debswana's new Managing Director. While we were fortunate to have a number of very strong candidates for this important role, the Debswana Board selected Mr. Motsomi as the ideal person to take the business forward based on his strong leadership and strategic insight, honed over a long and distinguished career with the Bank of Botswana. His background will help contribute to Debswana's continued delivery of outstanding value, both for the people of Botswana and the De Beers Group.

"On behalf of the Board of Directors, I also wish to take this opportunity to thank Ms. Lynette Armstrong who has been leading the business in an acting capacity since August 2019 through a turbulent business cycle. The Board also acknowledges the significant progress accomplished under her leadership, through a difficult and challenging period due to the impact of COVID-19. Under her leadership, Debswana has prevailed over the unprecedented difficulties caused by the pandemic and is well positioned to continue into the future with confidence. The Company's various ambitious strategic targets and operational results as embodied in Debswana Strategy 2024, are tracking positively as a result of her leadership."

The Board and Shareholders would like to thank Ms. Armstrong for her notable contribution to Debswana's continued success and in particular her drive for Citizen Economic Empowerment, and to also wish Mr. Motsomi well, as he assumes the role of Managing Director.

For more information, please contact:

Rachel Mothibatsela
Head of Corporate Affairs
Debswana Diamond Company
Cell: + 267 713 05 346