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MEDIA STATEMENT

APPOINTMENT OF MR MONALE RATSOMA AS THE NEW VICE-PRESIDENT: CHIEF RISK OFFICER OF THE NEW DEVELOPMENT BANK

The Board of Governors of the New Development Bank (NDB) appointed Mr. Monale Ratsoma as the Vice President from South Africa effective 8 July 2026. He has taken up the position of the Vice-President and Chief Risk Officer. In the new role, Mr Ratsoma is responsible for Risk Management, Corporate Strategy, Policies, Partnerships and enforcing Environmental, Social, and Governance standards.

Mr. Monale Ratsoma is a distinguished executive leader and international financial strategist with over two decades of experience at the intersection of international development, economic policy formulation, macroeconomic analysis, sovereign and private sector finance, and global capital markets.

Previously, Mr. Monale Ratsoma served as the NDB's Vice-President and Chief Financial Officer from 8 July 2024 to 7 July 2026, where he provided executive oversight of the NDB's multicurrency funding strategy across key capital markets, including EMTN, Panda Bonds and the ZAR funding programme as well as financial statements preparation and reporting.

He was previously the Director-General at the NDB's Africa Regional Centre (ARC) from 2018 – 2024, where he established the Bank's first Regional Office to finance African operations.

Prior to joining the New Development Bank, he served at the National Treasury of South Africa from 2011 to 2018, where he held various roles, including, the Deputy Director-General: Economic Policy, where



MEDIA STATEMENT

he led macroeconomic modelling and econometric forecasting, and micro economic reforms for South Africa, amongst other responsibilities; acting Deputy Director-General: International and Regional Economic Policy, where he negotiated landmark agreements including African Union financing reforms, as well as coordinating programs with multilateral development banks and international organisations while leading participation at the G20, BRICS, SADC and SACU. He was also the Chief Director: Debt Issuance and Liability Management where he managed South Africa's sovereign debt portfolio.

Mr. Monale Ratsoma has also served in key governance roles, including as an Alternate Director at the NDB and a Non-Executive Director at the Trans Caledon Tunnel Authority (TCTA), Corporation for Public Deposit (CPD) and was also Acting CEO and Chief Economist at Thebe Stockbroking. He holds a master's degree in development economics from the University of Johannesburg, Honours & B. Com Economics from the University of Western Cape. These are complemented by executive training from Gordon Institute of Business Science (GIBS) and other international institutions.

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