

**AFRICAN BANK LIMITED**

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

(the “Bank” or “African Bank”)

**NOTIFICATION OF THE APPOINTMENT OF A DIRECTOR AND UPDATE TO A DOCUMENT INCORPORATED BY REFERENCE****BOARD OF DIRECTORS - NON-EXECUTIVE DIRECTOR APPOINTMENT**

Noteholders are advised by the board of Directors of African Bank (“Board”) that Ms Maureen Manyama has been appointed as an independent non-executive director of the Bank and its holding company, African Bank Holdings Limited (“ABH”) with effect from 23 March 2021. The Bank confirms that the appointment of Maureen was done in accordance with African Bank’s policy on the selection and nomination of non-executive directors, and in order to fill a vacancy as well as add to the skillset on the Board. Maureen’s appointment on the relevant Board committees will be confirmed in due course.

Maureen holds three bachelor of commerce degrees, a master of business administration, and holds the designation of CA(SA), has in excess of 20 years of financial management experience, and is an innovative business leader who has headed up various businesses as their chief financial officer. She brings significant experience and business savvy, using her financial acumen to place businesses on profitable and sustainable growth paths. Maureen is currently the CFO of the Agricultural Research Council, with previous roles having been the CFO of Hollard Insurance Business Unit, the Airports Company South Africa and the South African Forestry Company Limited.

Commenting on Maureen’s appointment, the Chairman of the Board, Thabo Dloti, stated, “We welcome the appointment of Maureen as the latest non-executive director. Maureen’s core skills and experience include, *inter alia*, financial management and reporting, profit maximisation, stakeholder and relationship management as well as governance which includes change management and people management, which will add immense value to the Board and its committees.”

**DMTN PROGRAMME - UPDATE TO A DOCUMENT INCORPORATED BY REFERENCE**

African Bank would like to advise noteholders that the Officers’ Information, incorporated by reference in the programme memoranda relating to the African Bank R25 billion DMTN Programme, has been updated and will be available on the website of the Issuer ([www.africanbank.co.za](http://www.africanbank.co.za) under the “Investors” - “About Us” “Our Company”- “The Board” path in such website).

24 March 2021

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