

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")

Board of Directors – Non-Executive Director Appointment

This notice is published voluntarily to ensure that interested parties are appropriately informed of the activities of the Bank.

Noteholders are advised by the Board of the Bank that Ms Marjorie Chiedza Ngwenya Flanagan has been appointed as an independent non-executive director of the Bank and its holding company, African Bank Holdings Limited (ABH). She will serve as a member of the Risk and Capital Management Committee, Sustainability, Ethics and Transformation Committee and the Model Risk Committee.

Ms Ngwenya Flanagan, who is a Fellow of the Institute of Actuaries (UK), is a well-rounded professional having held various leadership roles and directorships in the financial services and not-for-profit sectors, in South Africa and abroad, including Liberty Holdings Limited and Old Mutual Africa Holdings Limited. She holds a Sloan Masters degree in Leadership and Strategy from London Business School and is a past president of the Institute and Faculty of Actuaries (IFoA) (UK).

Commenting on the appointment, the Chairman of the Board stated, "We welcome the appointment of Marjorie. Her considerable experience, particularly her actuarial experience, will add immense value to the Bank and ABH Boards' deliberations on risk, financial and other models in ensuring effective risk and capital management."

20 September 2019

Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)