

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 Appointments

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 Directors of African Bank (“Board”) that Mr Robert Hutchinson-Keip and Michael (Mike) Grant Field have been appointed as independent non-executive directors of the Bank and its holding company, African Bank Holdings Limited (ABH) with effect from 11 March 2020. Their appointments on the relevant Board Committees will be confirmed in due course.

Robert, a Chartered Accountant with over 22 years of banking experience, is an innovative strategic thinker with a track record of turning around various banking businesses. He has a broad range of experience in retail banking, finance and general management. His executive experience includes business strategy, finance, risk, sales, operations, marketing, product development, and human resources.

Mike is a Chartered Accountant with a banking career of 25 years and has a unique blend of experience spanning in financial services, investment, risk and technology. He is a strategic big picture thinker who has a proven track record of combining critical thinking, leadership skills, business savvy and financial acumen to place businesses on profitable and sustainable growth paths.

Commenting on their appointments, the Chairman of the Board, Thabo Dloti, stated, “We welcome the appointments of the two new non-executive directors, both of whom have extensive executive banking experience and bring a wealth of knowledge and expertise to the Board on retail banking, risk, capital and liquidity management. They will certainly add immense value to the business and strategy of the Bank and ABH boards.”

13 March 2020

Debt Sponsor

RAND MERCHANT BANK

(A division of FirstRand Bank Limited)

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