

## AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

Bond code: ABK8 ISIN: ZAG000134495

Bond code: ABKI03 ISIN: ZAG000134560

("African Bank" or the "Bank")

### NOTIFICATION OF PARTIAL CAPITAL REDUCTIONS AND ACCRUED INTEREST PAYMENTS OF LISTED DEBT SECURITIES

In accordance with the Terms and Conditions of African Bank's ZAR 25,000,000,000.00 Domestic Medium Term Note Programme dated 22 March 2016 as amended, noteholders are herewith advised of the partial capital reductions of the ABK8 and ABKI03 notes (collectively the "Notes") and the accrued interest paid thereon.

Bond code:	ABK8
ISIN:	ZAG000134495
Nominal amount before reduction:	ZAR 152 800 000.00
Reduction of nominal amount:	ZAR 10 723 014.00
Nominal amount after reduction:	ZAR 142 076 986.00
Settlement / redemption amount:	ZAR 10 774 688.96
Accrued interest amount:	ZAR 51 674.96
Coupon rate:	6.282%
Interest period:	03 March 2021 to 30 March 2021

Bond code:	ABKI03
ISIN:	ZAG000134560
Nominal amount before reduction:	ZAR 1 600 000 000.00
Reduction of nominal amount:	ZAR 15 317 249.00
Nominal amount after reduction:	ZAR 1 584 682 751.00
Settlement / redemption amount:	ZAR 22 811 683.31
Accrued interest amount:	ZAR 333 041.41
Fixed Coupon Rate:	3.200%
Interest rate for the period:	1.482%
Base CPI:	79.927987
Reference CPI:	117.29355
Interest period:	13 October 2020 to 30 March 2021

Pay dates of the repurchases:	31 March 2021
Effective date of the partial capital reductions:	31 March 2021

These partial capital reductions are due to the repurchase of the listed Notes by the Bank.

30 March 2021

Debt Sponsor  
RAND MERCHANT BANK (a division of FirstRand Bank Limited)

