

AFRICAN BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registered Bank)

(Registration No. 2014/176899/06)

Company code: ABKI

Bond Code: ABKS1

ISIN: ZAG000134412

(the “Bank” or “African Bank”)

NOTIFICATION OF A FULL CAPITAL REDUCTION OF LISTED DEBT SECURITIES AND ACCRUED INTEREST PAYMENT

In accordance with the terms and conditions of African Bank’s Domestic Medium Term Note Programme dated 22 March 2016, as amended or supplemented from time to time, noteholders are herewith advised of the full capital reduction and accrued interest payment of the ABKS1 notes.

Bond code:	ABKS1
ISIN:	ZAG000134412
Nominal amount before reduction:	ZAR 1 485 000 000.00
Reduction in nominal amount:	ZAR 1 485 000 000.00
Nominal amount after reduction:	ZAR 0.00
Settlement / redemption amount:	ZAR 1 485 000 000.00
Record date:	29 April 2021
Pay date / early redemption date:	30 April 2021

Coupon:	10.925%
Accrued interest amount due:	ZAR 10 667 589.04
Interest period:	6 April 2021 to 29 April 2021
Date convention:	Modified Following Business Day

The full capital reduction is due to the early redemption of the listed debt securities by the Issuer, in accordance with the terms and conditions of the ABKS1 notes.

9 April 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)