

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

Noteholders are advised by the board of Directors of African Bank (“Board”) that Ms Lindiwe Angela Dlamini has been appointed as an independent non-executive director of the Bank and its holding company, African Bank Holdings Limited (“ABH”) with effect from 30 July 2021. The Bank confirms that the appointment of Lindi 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 skills set on the Board. Lindi’s appointment on the relevant Board committees will be confirmed in due course.

Lindi has a Bachelor of Arts degree (law) and a Bachelor of Law degree from the University of Eswatini, and a Masters of Law degree (tax law) from Wits University. She has in excess of 25 years of financial services experience in the insurance and insurance administration industry. She brings significant experience and business acumen, having performed several governance and risk roles, managing major customer services and back-office operational areas and leading retail financial service business units. Lindi is currently the CEO of the gender-based violence initiative fund (GBVF Response Fund1), with previous roles having been the CEO of Safrican, group executive for the Professional Provident Society, Alexander Forbes and the Liberty group.

Commenting on Lindi’s appointment, the Chairman of the Board, Thabo Dloti, stated, “We are very excited by and welcome Lindi’s appointment as a non-executive director. Lindi’s core skills and experience in legal and risk management, together with her operational and customer service focus, will add immense value to the Board and its committees.”

2 August 2021

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)