

**AFRICAN BANK LIMITED**

(Incorporated in the Republic of South Africa)  
(Registered Bank)  
(Registration No. 2014/176899/06)  
LEI: 2549008X8SL1B1J86F98  
Company code: ABKI  
(the “Bank” or “African Bank”)

**AFRICAN BANK HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration No.: 2014/176855/06)  
Company code: ABLI  
LEI: 254900UUEMIK0XL5A056  
(“ABHL” or the “Group”)

**CHANGES TO THE BOARD OF DIRECTORS OF AFRICAN BANK LIMITED (“ABL”) AND AFRICAN BANK HOLDINGS LIMITED (“ABHL”)**

In accordance with paragraph 6.42 of the JSE Limited Debt and Specialist Securities Listings Requirements, noteholders are hereby advised that Mrs Happy Ralinala, an Independent Non-Executive Director (“INED”) of both ABL and ABHL, has resigned with effect from 31 December 2024, to pursue her personal business interests. Consequently, she simultaneously resigns as Chairman of the ABHL Remuneration Committee and member of the Social, Ethics and Transformation Committee, the Directors’ Affairs and Governance Committee and the Special Projects and Large Exposures Committee.

In line with the Board succession plan, the Board of Directors of ABHL and ABL have approved the appointment of Mrs Lindiwe Dlamini as the Chairman of the Remuneration Committee effective 1 January 2025.

The recruitment of a replacement INED to the ABHL and ABL Boards is currently underway, and noteholders will be advised of progress as updates become available.

Mrs Ralinala was appointed to the ABHL and ABL Boards on 23 May 2018 and has served on various Board Committees and on subsidiary Boards during her tenure. The Boards have expressed their gratitude and sincere appreciation to Mrs Ralinala for her immense and invaluable contribution while serving on the Boards and Board Committees. Mrs Ralinala has been instrumental in carving out and implementing a remuneration philosophy and policy that balanced the interests of employees and investors in pursuit of a sustainable and competitive African Bank Group. Her expertise, wisdom and experience will be sorely missed and the Boards wish her continued success in her future business endeavours.

**23 December 2024**

**Debt Sponsor**

**The Standard Bank of South Africa Limited**

